Trade and Industry

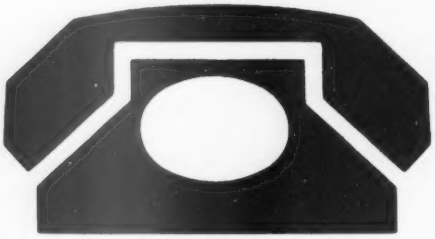
August 1977 Every Friday 35p

OTAR: help for exporters

Overseas Tariffs and Regulations Section (OTAR), Export Services and Promotions Division, Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757) can give you directly, or through your Regional Office, up-to-date information on the tariffs and customs regulations of overseas countries, import licensing regulations and restrictions including import quotas; certificate of origin; consular invoices and fees; labelling and marking requirements; foodstuffs, drugs and pharmaceuticals, agency legislation, setting up of a subsidiary company and the imports of samples. It also provides information, in collaboration with the Ministry of Agriculture, Fisheries and Food, on health regulations for livestock, meat, animal products and plants and seeds. In short, OTAR can help on almost all legislation which affects the entry of British goods into overseas countries.

Inquiries which concern the countries of more than one sub-section (excluding inquiries involving only EEC countries) should be made to OTAR's co-ordination sub-section on 01-248 5757 extension 452 or 454.

For information on specific countries, phone the number and extension given below



Revised edition
Note regrouping of responsibilities

01-248 5757

extension

Sub-section A
1 Co-ordination of EEC regulations, requirements and common customs tariff (CCT), Denmark, France incl. overseas territories, Greece, Turkey, Cyprus

408 EEC legislation on tariff and non-tariff barriers relative to community trade
7174 EEC common agricultural policy – aspects affecting exports
Denmark (incl. Faroe Islands and Greenland)
423 France and French overseas departments, French overseas territories
439 Greece (incl. Dodecanese Islands), Turkey, Cyprus

2 Benelux, Dutch overseas territories, Irish Republic, Italy, Federal Republic of Germany

288 Belgium, Luxembourg, Netherlands, Netherlands Antilles, Aruba, Bonaire, Curacao St Eustatius, St Martin (Dutch), Saba, Surinam
466 Italy, Irish Republic
467 Federal Republic of Germany

Sub-section B
Efta countries, Spain, Gibraltar, Malta, Israel, Eastern Bloc, China, Mongolia, Yugoslavia, Macao

458 Israel, Norway, Gibraltar, Malta
459 Austria, Sweden, Switzerland
460 Portugal, Finland, Iceland, Macao, Albania, Bulgaria, Czechoslovakia, German Democratic Republic, Hungary, Poland, Romania, USSR, China, Mongolia, Yugoslavia
461 Spain, Canary Islands, Andorra

Sub-section C
1 North America, Bahamas, Bermuda, West Indies

455 Canada
456 USA (incl. Alaska, Caroline Islands, Guam, Hawaii, Mariana Islands, Marshall Islands, Panama Canal Zone, Puerto Rico, Samoa (US), Virgin Islands (US) Wake Island)
7312 Anguilla, Antigua, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Jamaica, Montserrat, St Kitts/Nevis, St Lucia, St Vincent, Trinidad and Tobago, Turks and Caicos Islands

2 South and Central America

474 Argentina, British Antarctica Territories and Antarctica, Cuba, Dominican Republic, Falkland Islands, Haiti, Paraguay, Uruguay, Bolivia, Chile, Colombia, Ecuador, Peru, Venezuela
476 Brazil, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama

Sub-section D
Africa

462 Algeria, Libya, Morocco, Tunisia
471 Angola, Egypt, Mozambique, Mauritius, Rwanda, Seychelles, South Africa (with S.W. Africa, Lesotho, Swaziland and Botswana), Somali, Sudan, St Helena and Tristan da Cunha and Ascension Islands, British Indian Ocean Territory
472 Burundi, Cameroons, Central African Republic, Ceuta and Melilla, Chad, Congo (Brazzaville), Democratic Republic of Madagascar, Equatorial Guinea, Ethiopia, Benin, Gabon, Ivory Coast, Guinea, Kenya, Uganda and Tanzania, Mali, Mauritania, Niger, Senegal, Togo, Upper Volta, Western Sahara, Zaire
473 Gambia, Ghana, Liberia, Malawi, Nigeria, Rhodesia, Sierra Leone, Zambia

Sub-section E
Australasia and South East Asia

401 New Zealand, Singapore, Thailand, W. Samoa, Chatham Islands, Cook Islands, Niue Islands, Tokelau Islands
468 Australia, Solomon Islands, Cocos (Keeling) Islands, Christmas Islands (Indian Ocean), Nauru, New Hebrides, Papua New Guinea, Philippines
469 Brunei, Fiji, Hong Kong, Indonesia, Malaysia, Tonga, Gilbert Islands (includes Ocean Islands, Phoenix Islands, Line Islands), Tuvalu, Norfolk Island, Pitcairn Island

Sub-section F
Middle East (Part) and Asia (Part)

420 Afghanistan, Bangladesh, Burma, India, Nepal, Pakistan, Japan, Korea Democratic Peoples Republic, Korea Republic of, Sri Lanka, Taiwan, Yemen Arab Republic, Yemen Peoples Democratic Republic
475 Iraq, Jordan, Kampuchea (formerly Cambodia), Kuwait, Laos, Lebanon, Vietnam Socialist Republic of, Bahrain, Iran, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates

Trade and Industry

12 August 1977

News from the Departments of Industry·Trade·Prices & Consumer Protection

British exporters need never be afraid to take the plunge when trading conditions are uncertain. ECGD – the Export Credits Guarantee Department – provides umbrella protection for a whole range of overseas credit transactions (see centre pages).

Trade and Industry

Incorporating the Board of Trade Journal

Volume 28 no. 6.

Pages 265 to 304. 12 August 1977.

Price 35p. Net subscription post inclusive, £24.99.

Editorial
Room 439 1 Victoria Street, London SW1H 0ET
Telex 8811074 answer back DT1HQ G LONDON

Editorial inquiries		01-215 5730
Editor	Alan Williams	01-215 5653
Deputy editor	Gillian Samuel	01-215 5620 01-215 5654
Home news and technology	Peter Curtis Jennifer Clarke	01-215 3019 01-215 5074
European community and overseas trade	Alex Mayne-Reid Geoff Heaford	01-215 3016 01-215 3006
Art, pictures and statistics	Bob Priestley	01-215 3118
Business manager	John Bentley	01-215 3388
Assistant business manager	Laura Kaufman	01-215 5656
Circulation control	Christine Swinyard	01-215 5021
Advertisements T. G. Scott & Son Ltd., 1 Clement's Inn, London WC2A 2ED		
Display sales office manager	Mike White	01-242 6264
Classified sales		01-405 4743

Subscriptions: HMSO, PO Box 569, London SE1 01-928 6977 ext. 472

© Crown Copyright 1977

Short extracts can be published without specific permission providing that the source is duly acknowledged.

The views expressed in contributions to *Trade and Industry* emanating from other than official sources are not necessarily those of Her Majesty's Government.

The government will accept no responsibility for any of the statements in the advertisements and the inclusion of any particular advertisement is no guarantee that the goods or the service advertised herein have official approval.

ABC

Member of the Audit Bureau of Circulations

ISSN 0006-5323

This week

Instrumentation and automation industry scheme launched 266
Aid for Cumbria tannery 266
Unit pricing for cheese 266
Easter eggs to be weight-marked 266
LOB's new jobs 267
UK world's no. 2 invisible earner 267
Potato export ban lifted 267
Wholesale prices trend 'encouraging' 267
Check trading data published for first time 267

Home news

'Unfair contract terms' bill ready for royal assent 268
Aims of Price Commission stated 268
Protection for consumers from disguised business sales 268
Frozen chips prices 268
Carriage of dangerous goods in ships 269
Offshore workers get safely protection 269
Area off Teignmouth designated as restricted 269
Clearance of merger proposals 269
Regional development grant payments 270
Patents endorsed 'licences of right' 271
Degree day service: figures for July 272
Particulars of dealers in securities and of unit trusts 272
Government sales 273
Official appointments 274
Status of industrial managers: keen response to DoI paper 274

New publications

275

New products

276

Technology news

Oil flow measurement at the National Engineering Laboratory 277
Trials for Bahrain's racecourse 278
Election probe microanalysis 278
Dial-a-bus 278
Measurement services 278
Designing in aluminium 278

Overseas trade news

Mexico chosen for UK's 1978 major industrial exhibition 279
Birmingham plans more ME courses . . . and seminar for new exporters to north America 279
New protocol signed by Birmingham and Romanian chambers 280
Cardiff mission to west Africa 280
Japanese ambassador to visit Scotland 280
Britain contributes £10m to Kenya dam 280
Notices to importers
1627: Imports of bananas from the dollar area 280

Exhibitions

Eighty-six UK firms in German trade fairs 281

Export services

282

Country data

Anguilla 284, Australia 284, Austria 284, Bahrain 284, Barbados 284, Canada 285, Cape Verde Islands 285, Colombia 285, Greece 285, Madagascar 285, Malaysia 285, Mexico 285, New Zealand 286, Portugal 286, Singapore 286, Spain 286, United States 286

European community news

EEC go-ahead for UK's shipbuilding intervention fund 287
Funds offered for solar energy research 287
EIB loan for development of Frigg gas field 287
Proposals on excise duty harmonisation re-launched 287
New legislation 288
New EEC documents 288
EEC – your questions answered 289

Statistics

The economy: slected indicators 290
Direct exporters and the credit terms of exports 291
Overseas royalties and similar transactions 293
Development in national accounts: 'Economic Trends' 295
Retail sales in June 296
Hire purchase and other instalment credit business 296
Check trading statistics published for first time 297
Business Monitors 298
Wholesale prices in July 298
Vehicle production: provisional estimate for July 298
Indigenous energy production up nearly 20 per cent 298
Acquisitions and mergers of industrial and commercial companies 299
Production of man-made fibres in May 300
Hosiery and other knitted goods: index of production 300
UK energy bill tops £13.5 billion in 1976 300
New companies registered in Northern Ireland 301
Cinema admissions and takings in May 301
Registrations of British, community and foreign films 301
Index to statistics 301

Readers' reply service

302

ECGD: the all-weather umbrella. Special report

Centre pages

Trade and Industry this week

HOME

Instrumentation and automation industry scheme launched

A £10 million scheme to encourage new investment in the instrumentation and automation industry was announced on Tuesday. Assistance will be made available under section 8 of the Industry Act 1972 to encourage additional new investment in capital equipment, plant, machinery and buildings.

Assistance will be provided on a selective basis in the form of a grant of up to 20 per cent of the net eligible costs of equipment, plant and machinery and up to 15 per cent in the case of buildings.

The scheme will apply to all UK firms working in the instrumentation and automation industry. The operation of the scheme will be closely co-ordinated with the new product and process development scheme (see *Trade and Industry*, 22 July, page 98) under which the industry will be able to apply for support for product development.

Guidance for applicants will be issued following completion of the formal procedures. Companies considering applications should contact the Department of Industry's Computers, Systems and Electronics Division, tel. 01-212 6986, or, in England, the nearest Department of Industry regional office; in Scotland, the Scottish Economic Planning Department, tel. 041-248 2855; or, in Wales, the Welsh Office, tel. 0222 62131.

Aid for Cumbria tannery

Alan Williams, Minister of State for Industry, confirmed this week that section 7 aid has been made available to the Garston Tanning Co to enable the firm to run West Coast Tanneries of Millom, Cumbria, as a going concern.

Garston Tanning has made a provisional declaration of intent to purchase West Coast Tanneries and a final statement can be expected next week.

The government was very concerned about the employment prospects in Millom and his department, Mr Williams said, had done everything possible to assist the receiver to seek a purchaser for the tannery. The initial employment at the tannery would be about 120 but this should rise to about 200 over the next two years if all went well.

Mr Williams added that he was glad that regional policy made it possible for him to offer substantial financial support. The impact of this policy has been further reinforced by the recently announced increase in the levels of assistance which are available for projects located in the special development areas including Millom.

Unit pricing for cheese

Two orders published on Wednesday (10 August) will ensure that important price information is given to consumers buying cheese.

The orders, which will come into operation on 1 March 1978, will require the selling price to be indicated for all pre-packed cheese, including processed cheese and cheese spread. They will require the price per pound (unit price) to be indicated for all counter sales of cheese, all pre-packed Caerphilly, Cheddar, Cheshire, Derby, double Gloucester, Dunlop, Edam, Gouda, Lancashire, Leicestershire and Wensleydale cheese, and for all other natural and processed cheeses that are pre-packed in varying quantities rather than to a pre-determined fixed weight pattern and marked with an indication of quantity by weight.

The orders will also require weight information to be given for the majority of pre-packed cheeses.

The Price Marking (Cheese) Order 1977, SI no. 177/1334, and the Weights and Measures Act 1963 (Cheese) Order 1977, SI no. 1977/1335 have been published by HMSO, price 15p and 10p respectively.

Easter eggs to be weight-marked

All but very small cocoa and chocolate products – including Easter eggs – will have to be weight-marked from 30 April next year. And chocolate bars will have to be produced in prescribed quantities.

This will result from an order published on Tuesday implementing several EEC directives.

The requirement to weight-mark all but small products will mean that adjustments in size of small chocolate bars will not occur to the extent that they have in the past. Above 85 g (3 oz) sizes will be rigidly controlled.

The order requires the weight to be indicated for all single articles weighing 50 g (approximately 1.75 oz) or more. This means that the weight will now have to be shown for Easter eggs, chocolate figurines and Christmas selection boxes, either on the pack or on the accompanying label, and the current exemption from weight-marking for small bars of chocolate will be reduced from 85 g (3 oz) to 50 g.

Additionally, chocolate bars weighing 85 g or more must (from 30 April 1978) be made up in prescribed metric quantities of 85 g, 100 g, 125 g, 150 g, 200 g, 300 g, 400 g, and 500 g.

Cocoa and chocolate powders that may now be pre-packed only in prescribed imperial quantities may in future also be sold in prescribed metric quantities. The imperial range will end in August 1979.

From next January weight-markings for all cocoa and chocolate products will be dual-marked in metric and imperial units until the use of imperial units is phased out.

The order, made under section 21(2) of the Weights and Measures Act 1963, implements the weight provisions of directive 73/241/EEC relating to cocoa and chocolate products intended for human consumption, as amended, and in particular the fourth amendment 76/628/EEC, which requires member states to introduce a metric weight range for cocoa and chocolate powders before August 1978.

The directive is primarily concerned with

On other pages

Home news
'Unfair contract terms' bill 268
Aims of Price Commission 268
Regional development grant payments 270
Status of industrial managers 274

Technology news
Oil flow measurement at NEL 277
Electron probe microanalysis 278

Overseas trade news
Mexico chosen for UK's 1978 major exhibition 279
Birmingham and Romanian chambers' protocol 280

European community news
EEC go-ahead for UK's shipbuilding intervention fund 287
Funds for solar energy research 287
EEC – your questions answered 289

Statistics
Direct exporters and the credit terms of exports 291
Overseas royalties 293

composition and labelling, which was implemented by the Ministry of Agriculture, Fisheries and Food in the Cocoa and Chocolate Products Regulations 1976 (SI 1976/541).

Copies of the Weights and Measures Act 1963 (Cocoa and Chocolate Products) Order 1977 (SI 1977/1332) are available from HMSO, price 25p.

LOB's new jobs

New terms of reference for the Location of Offices Bureau came into force on Tuesday through an order in council.

The bureau must now 'promote the better distribution of office employment'. Its original task was to 'encourage the decentralisation and diversion of office employment from congested areas in central London to suitable centres elsewhere'.

The order also provides for the appointment of an additional member; Secretary of State for the Environment, Peter Shore, has accordingly appointed Cyril Plant, formerly general secretary of the Inland Revenue Staff Federation, to the bureau.

The new terms of reference for LOB, set out in the order, will allow the bureau to carry out new functions (see *Trade and Industry*, 20 May, page 318) to attract international concerns to locate office employment in Great Britain, and to give particular attention to the promotion of office employment in inner urban areas – in the case of London, this excludes the central London area, roughly defined as the city and the west end.

Copies of the Location of Offices Bureau (Amendment) Order 1977, SI 1977/1296, are available from HMSO, price 10p.

OVERSEAS

UK world's no. 2 invisible earner

Latest annual figures (for 1974) on world invisible trade show the United Kingdom retaining its position as the second largest earner of invisible exports. But the $21,320 million share of world receipts slipped during the year from 11.4 to 9.9 per cent. The United States continues to hold first position with receipts of $50,614 million and a world share up slightly from 22 to 23.6 per cent.

Most of the 'top 10' countries experienced a decline in their share of world invisible receipts in 1974, except the USA, Japan and Belgium/Luxembourg. West Germany and Japan moved up a place to third and fifth, respectively, replacing France and Italy.

These statistics – published on Monday – emerge from the latest edition of World Invisible Trade, prepared for the Committee on Invisible Exports by the economists advisory group and covering the invisible trade experience of 112 member countries of the International Monetary Fund in 1974, the latest year for which complete information is available. Following a change in the method of presentation, the statistics also contain provisional figures relating to total invisible trade in 1975.

Invisible receipts of the 112 IMF member countries covered in the study rose by 30.8 per cent to $215,000 million. This growth, nearly as fast as in 1973, was nevertheless much slower than the growth of visible trade (46.9 per cent) and the share of invisibles fell from 24.7 per cent to 22.6 per cent of total receipts.

In 1975 the rate of growth fell sharply to little over 6 per cent for invisible receipts. This was due to the recession in world economic activity and a falling off in the exceptional income generated by the rise in oil prices.

In 1974, investment income was again the most rapidly growing component of invisible trade, world receipts rising by 46.9 per cent. The increase was due partly to the rise in oil companies' income and also to the high level of profits in the preceding year. Transport receipts, boosted by high freight rates and the sharp increase in the volume of visible trade, also rose by more than the average, registering an increase of 36.7 per cent. These two major categories of receipts increased their share of total invisible receipts at the expense of 'other services' (including insurance, banking and brokerage) and travel. Travel receipts grew by only 7.7 per cent because of a marked slackening in the increase, even in some cases a fall, in travel spending by residents of continental Europe reacting to sharply rising prices.

United Kingdom invisible payments grew by 18.6 per cent between 1973 and 1974 compared with a 14.0 per cent growth in receipts over the same period. However, growth of receipts exceeded that of payments and there was a further rise in the credit balance to $5,278 million. This surplus on invisibles covered over 44 per cent of the visible deficit.

Potato export ban lifted

Potatoes can be exported again – for the first time since September 1975.

On Tuesday the government lifted the ban on exports in view of provisional estimates of the supply position.

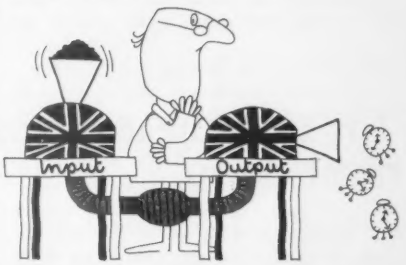
Given reasonable weather, this season's planted area should provide sufficient potatoes to meet Britain's requirements. Consumer prices should be considerably lower than in the past two seasons of shortage.

The position will be kept under review but it is unlikely that estimates of supplies for the coming season will alter sufficiently to warrant the re-imposition of the ban.

Prohibition on exports of potatoes, other than seed, was announced on 26 September 1975. It was one of the measures taken to mitigate shortfall in production from the 1975 crop due to the hot dry summer weather. The ban continued in force during the 1976 season when similar conditions prevailed.

This season's planted area is estimated to be slightly above that for 1976 (222 000 hectares in the UK). This compares with a target area for 1977 of 210 000 hectares.

STATISTICS



Wholesale prices trend 'encouraging'

July's price index for manufactured products is the 'latest evidence that the annual rate of inflation has stabilised and suggests that the underlying rate is slowing down,' stated Gerald Kaufman, Minister of State for Industry, when the wholesale price index was published on Monday (see page 298).

'Quarterly figures for manufactured products other than food, drink and tobacco are encouraging,' he said. This index increased by 3½ per cent in the latest three months compared with 4 per cent in the previous three months.

Check trading data published for first time

Official statistics on check trading – credit documents used mainly for the purchase of clothing, footwear and small household items – are being published today for the first time (see page 297).

Data on check trading have been collected by the Departments of Industry, Trade, and Prices and Consumer Protection for several years. The article sets out monthly statistics of the value of checks issued and the debt outstanding on these for the years 1971 to 1976.

Checks can be exchanged in any one of over 50 000 shops in Great Britain which have arrangements with one or more check issuing houses. A check will typically have a value of between £5 and £30 and this amount is repayable in weekly instalments, collected by an agent, over a maximum of 21 weeks.

Checks issued in December 1976 totalled £14 million (seasonally adjusted). This compares with total retailers' credit advanced of £183 million and total credit advanced by finance houses of £148 million during the same month. Debt outstanding on checks at the end of 1976 amounted to £149 million compared to £2,662 million outstanding on hire purchase and other instalment credit advanced by retailers and finance houses.

Home news

'Unfair contract terms' bill ready for royal assent

A bill, based on the Law Commission's second report on exemption clauses and dealing with exclusion clauses and other terms in contracts and notices used in the course of business, has completed its passage through parliament. The 'unfair contract terms' bill is expected to receive the royal assent in October. The act will apply to contracts entered into on or after 1 February 1978. However, in its application to non-contractual notices exempting from liability for negligence it will apply to liability for loss or damage suffered on or after that date. The act will extend to Scotland and Northern Ireland as well as to England and Wales.

The act will affect a great many of the contract terms and notices currently used by businessmen and will generally bite on such terms and notices whether they are used in consumer or in purely business transactions. Business is defined as including the professions and the activities of government departments and local and public authorities. With certain exceptions (such as a contract of insurance) it will cover not only the supply of goods and services but also contracts of employment and the liability of occupiers of premises and of land to persons entering upon or using those premises or land. Within this area, the act will do a number of things which can be listed under the following four headings:

Negligence liability

1 Liability for negligence resulting in death or personal injury can no longer be excluded or restricted by contract or by notice.

2 Liability for other loss or damage resulting from negligence can no longer be excluded or restricted in a 'guarantee' given with consumer goods. This however does not apply to a guarantee given by a supplier to his customer, eg where a shop gives its own guarantee.

3 Except as provided for in the first paragraph above, liability for negligence not resulting in death or personal injury can be excluded or restricted but only in so far as the contract term or notice satisfies the test of reasonableness.

Contractual obligations. When dealing with consumers or on its own written standard terms, a business cannot by means of a contract term, unless the term satisfies the test of reasonableness:

1 exclude or restrict its liability for breach of contract; or

2 claim to be entitled to render no performance or a performance substantially different from that which was reasonably expected of it.

Contracts where both parties are businesses and which are not on standard terms are not subject to this control.

Supply of goods. The rules in the Supply of Goods (Implied Terms) Act 1973, which deal with exclusion or restriction of liability for breach of the obligations implied by law into contracts for the sale of goods and hire-purchase agreements, are extended to all other contracts for the supply of goods. In essence, the right of the consumer to goods which correspond with description or sample, are of merchantable quality and are fit for purpose cannot be excluded or restricted by contract whether he buys the goods or obtains them by way of hire, hire-purchase, exchange or under a contract for work and materials. Attempts to deny any of the corresponding rights to a business customer are subject to the reasonableness test. Terms excluding or restricting liability for breach of the implied obligations as to title or quiet possession are also subject to control, both in consumer contracts and in contracts where both parties are businesses.

Indemnity clauses. The reasonableness test is applied to contract terms requiring a consumer to indemnify another person (whether a party to the contract or not) in respect of the other's liability for negligence or breach of contract.

In many cases, the control which will be applied by the act is the test of reasonableness. For a contract term, the test (which would of course be applied by the court) is whether the term was a fair and reasonable one to be included having regard to the circumstances which were, or ought reasonably to have been, known to or in the contemplation of the parties when the contract was made. For notices not having contractual effect, the test is whether it is fair and reasonable to allow reliance on the notice having regard to all the circumstances obtaining when the liability arose.

Those businesses who at present exclude or limit liability for negligence or breach of contract by means of contract terms or notices should look immediately to the adequacy of their insurance. From 1 February 1978, such terms and notices may not be effective for their purpose and the resulting increased risk of liability may not be covered by their existing insurance policy. All such businesses would be well advised to consult their insurance broker or insurance company as soon as possible about the effect of this legislation on their insurance and whether additional cover is required.

Aims of Price Commission stated

Determining where the public interest in a broad sense lay, either when further price increases were notified or when the secretary of state referred sectoral studies to the commission, was the main task of the new Price Commission said Charles Williams, its chairman, speaking after the commission's first meeting, on 3 August. The commission, said Mr Williams, would be looking critically at increases to see whether they really were justified. Signs of abuse of monopoly power in pricing decisions or of passing on the cost of inefficiency would attract the commission's attention. The commission would build on the work of the Office of Fair Trading and the Monopoly and Mergers Commission in detecting market imperfections which prevented competition and hold prices at needlessly high levels.

Another way in which the commission hoped to encourage competition was by improving the information on prices available to purchasers. Mr Williams wanted open and two-way communication with all sides of industry and commerce, as well as with customers. To be effective, the commission had to be open to outside opinion and, by constructive dialogue and the exercise of its powers, ensure that pricing practices were fair to all. The customer wanted low prices, the maker and the seller want an adequate return. The Price Commission he said was here to watch all sides and to work for fair prices.

Protection for consumers from disguised business sales

A draft order* designed to ensure that consumers are not misled by advertisements into thinking that goods are being sold privately when in fact they are being sold in the course of a business, has been laid before parliament by Roy Hattersley, Secretary of State for Prices and Consumer Protection. The order requires a person seeking to sell goods in the course of a business to make that fact clear in any advertisement indicating that the goods are for sale and which is likely to induce consumers to buy the goods. It is subject to affirmative resolution by parliament and will give effect to proposals put forward by the Director General of Fair Trading in a reference to the Consumer Protection Advisory Committee and agreed by the committee.

Frozen chips prices

Price cuts for frozen chips, recently indicated by a number of producers as likely to take place in August, are now coming into effect

*The Business Advertisements (Disclosure) Order 1977, HMSO, price 10p.

and are likely to reduce producers' profits significantly. This was made clear in a letter of 4 August from Robert Maclennan, Parliamentary Under-Secretary of State for Prices and Consumer Protection, to Mr D. W. Acheson, managing director of Kentucky Fried Chicken (Great Britain) Ltd.

Replying to a complaint from Mr Acheson that improved supplies of fresh potatoes had not resulted in lower prices to retailers and thus to consumers. Mr Maclennan explained that processors had to contract ahead in order to keep the supply of frozen chips going throughout the year. They had consequently been obliged to use highly-priced potatoes from earlier months to supply market demands for June and July and had only recently been able to obtain fresh supplies of suitable ones at lower prices.

Since the price cuts that have now been announced will not only reduce profits but in some cases result in actual losses, Mr Maclennan said that he did not think any further action on the part of his department or the Price Commission was called for. He added that he welcomed Mr Acheson's concern to hold down prices and his wish that his customers should benefit from any savings made.

Carriage of dangerous goods in ships

Amendment 6 to the second edition of the report of the Department of Trade standing advisory committee on the carriage of dangerous goods in ships (the Blue Book) has been published by HMSO (price 25p net.)

The amendment contains a new section on portable tanks, road tank vehicles and rail tank wagons to replace the existing section about the approval of demountable tanks in the general introduction. The new section relates to the code for portable tanks and road tank vehicles for the carriage of liquid dangerous goods in ships published as an annex to the Blue Book. The amendment also includes some minor additions and corrections to appendices B, C and D and to the index.

Offshore workers get safety protection

Offshore gas and oil workers, including divers, are to get additional health and safety protection. An order* laid before parliament on 3 August provides that, from 1 September 1977, those engaged in the offshore gas and oil industry will be covered by the Health and Safety at Work, etc, Act 1974.

The intention is that standards of occupational health and safety protection equivalent to those onshore will be provided for those working on and in connection with offshore installations or engaged in pipeline works in territorial waters of Great Britain or designated areas of the United Kingdom continental shelf. Existing safety legislation covering offshore activities remains in force.

The order also extends the Health and Safety at Work, etc, Act to those engaged in construction work, loading and unloading of ships, shipbuilding and repairing and diving operations in territorial waters. This extension will allow regulations made under the act to be applied to these activities as well as to the exploitation of offshore oil and gas resources, including diving operations offshore.

The Health and Safety at Work Act at present applies to all persons at work in Great Britain, whether employers, employees or self-employed. Employers are required to ensure the safety of their employees by ensuring adequate instruction, training and supervision as well as maintaining safe plant, work systems and premises. Employees have a duty to take reasonable care to avoid injury to themselves or others and must co-operate with employers in meeting statutory requirements.

The Health and Safety Commission will formally assume policy responsibility for the occupational health and safety of workers offshore on 1 September 1977. The Secretary of State for Energy will continue to be responsible for technical aspects of the structural safety of offshore installations and pipelines and for 'blow-out' risks involved in producing oil and gas. The Secretary of State for Trade will retain his general responsibilities under the Merchant Shipping Acts for shipping safety.

* SI 1977 no. 1232, HMSO, price 25p.

Area off Teignmouth designated as restricted

Edmund Dell, Secretary of State for Trade, has made an order, under the Protection of Wrecks Act 1973, designating as a restricted area a site off Teignmouth foreshore, situated between the four points grid references 9465 7330, 9480 7330, 9465 7312, and 9480 7312 on the national grid plan SX 9473-9573, scale 1:2500, where the wreck of a vessel of historic interest is believed to lie on the sea bed. Any area within those four points lying above high-water mark of ordinary spring tides is, however, excluded for the purposes of the order, which came into force today, 12 August 1977.

Within the designated area it is an offence to interfere with the wreck or to carry out diving or salvage operations without the authority of a licence granted by the secretary of state. The designation order has been made without prior advertisement as a matter of immediate urgency but it may be revoked or amended in the light of representations received. If any person or body wishes to make representations in this matter they should write to the Department of Trade, Marine Division, Branch 1C, 90/93 High Holborn, London WC1V 6LP by 14 October 1977.

Clearance of merger proposals

Roy Hattersley, Secretary of State for Prices and Consumer Protection, has decided, on the information at present before him, not to refer the following proposed mergers to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

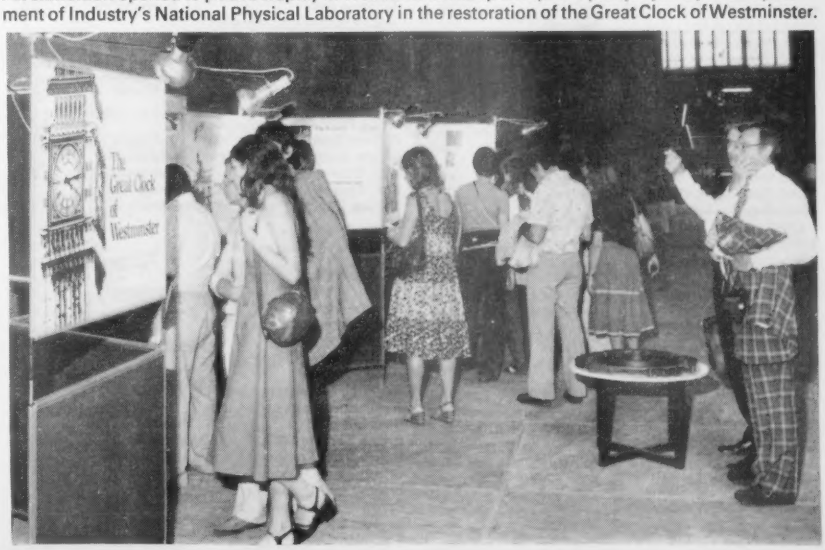
National Chemical Industries Ltd and Concrete Ltd

British Aluminium Co Ltd and a one-third interest in Birmetals Ltd, a subsidiary of Birmid Qualcast Ltd.

Acquisition by Booker McConnell Ltd of the delivered wholesale grocery businesses of Morris and Jones Ltd and William Kingham and Sons Ltd, together with Thomas Robinson Sons and Co Ltd, from Oriel Foods Ltd.

NPL helps Big Ben chime

An exhibition opened to public display in Westminster Hall portrays the part played by the Department of Industry's National Physical Laboratory in the restoration of the Great Clock of Westminster.



Regional development grant payments

Details of amounts of regional development grants of over £25,000 paid to individual companies in the quarter ended 30 June 1977 are listed below. The table is drawn up on a regional basis according to the location of the premises in question and does not take account of any repayments of grant by deduction or otherwise.

Name of company	Location of premises	Grant £'000
Scotland		
ACNA (UK) Ltd	Stevenston	149
Air Products Ltd	Glasgow	41
A. Smith and Sons	Lockerbie	61
Babcock and Wilcox (Plant Leasing) Ltd	Renfrew	105
Barclays Export and Finance Co Ltd	Airdrie	403
Barclays Export and Finance Co Ltd	Bellshill	48
Bass Ltd	Glasgow	148
Beecham Group Ltd	Irvine	245
BOC Ltd	Aberdeen	39
Borg-Warner Chemicals	Grangemouth	42
Bowmer and Kirkland (Plant) Ltd	'S'	101
BP Trading Ltd	Grangemouth	44
Briggs Amasco Ltd T/A William Briggs and Sons Ltd	Dundee	58
British Aluminium Co Ltd	Burntisland	25
British Leyland UK Ltd	Bathgate	663
British Leyland UK Ltd	Glasgow	176
British Olivetti Ltd	Glasgow	108
British Railways Board	'S'	94
British Steel Corporation	Airdrie	387
British Steel Corporation	Bellshill	151
British Steel Corporation	Cambuslang	28
British Steel Corporation	Motherwell	2 542
British Steel Corporation	'S'	82
Brown-Root Wimpey Highland Fabricators Ltd	Tain	72
Bruntons (Musselburgh) Ltd	Musselburgh	58
Buchan Meat Producers Ltd	Turriff	31
C. A. Blackwell (Contracts) Ltd	'S'	29
Caledonian Fish Meal Co (Aberdeen) Ltd	Aberdeen	165
Carron Co	Falkirk	133
Carron Hydraulics Ltd	Kirkcaldy	35
Caterpillar Tractor Co Ltd	Uddingston	194
Chemetron Ltd	Glasgow	36
Chrysler Scotland Ltd	Paisley	29
Costain Mining Ltd	'S'	80
Costain Mining Ltd	'S'	389
Cruden Bay Brick and Tile Co Ltd	Cruden Bay	33
Cummins Engine Co Ltd	Shotts	74
Darngavil Brickworks Ltd	Greengairs	312
Digital Equipment Scotland Ltd	Ayr	76
Don Bros Buist and Co Ltd	Forfar	30
Donside Paper Co Ltd	Aberdeen	67
Dyggor Gaylord Ltd	'S'	234
English Sewing Ltd	Neilston	29
Essex Internatjonal Inc	Kilwinning	41
Exacta Circuits Ltd	Selkirk	34
First National Bank of Chicago	Falkirk	35
G. D. Vivers and Sons	Annan	44
General Motors Scotland Ltd	Motherwell	183
General Motors Scotland Ltd	Peterhead	55
Geo Bassett and Co Ltd	Uddingston	37
Gilmour and Dean Ltd	Hamilton	27
Glaxo Laboratories Ltd	Montrose	96
Glaxo Properties Ltd	Annan	81
Glenrothes Development Corporation	Glenrothes	26
Grangemouth Dockyard Co Ltd	Grangemouth	37
Halliburton Mnfg and Services Ltd	Arbroath	573
Hiram Walker and Sons (Scotland) Ltd	Dumbarton	226
Hiram Walker and Sons (Scotland) Ltd	Kilmalid	245
Hodge Industrial Leasing Ltd	'S'	39
I. and H. Brown (Plant) Ltd	'S'	109
IBM United Kingdom Rentals Ltd	Greenock	142
IBOS Finance Ltd	Cathcart	161
Imperial Chemical Industries Ltd	Grangemouth	495
Imperial Chemical Industries Ltd	Dumfries	52
Imperial Chemical Industries Ltd	Stevenston	76
Inveresk Paper Co Ltd	Inverkeithing	54
Inver House Distillers Ltd	Airdrie	72
Jackson Plant	'S'	34
James Howden and Co Ltd	Glasgow	32
J. Fenton and Sons	'S'	36
John G. Kincaid and Co Ltd	Greenock	34
John Hillhouse (Plant Hire)	'S'	50
John Horn Ltd	Glasgow	51
John Walker and Sons Ltd	Glasgow	168
John Walker and Sons	Shieldhall	78
Jones and Campbell Ltd	Larbert	37
Kennerty Farm Dairies Ltd	Aberdeen	43
Lewis Offshore Ltd	Stornoway	141
Lilley Plant Ltd	'S'	159
Liquid Packaging (Holdings) Ltd	Dumfries	26
LKJ Joint Venture	'S'	178
Long John International Ltd	Glasgow	32
Long John International Ltd	Glasgow	26
McDermott Scotland	Ardersier	53
McTaggart Bros Ltd	Dalry	27
Magnetic and Electrical Alloys Ltd	Burnbank	26
Manufacturing Hanover Ltd	'S'	83
Mark Plant Hire Services Ltd	'S'	58
Martin's (Dundyvan) Ltd	Coatbridge	132
Moray Firth Maltings Ltd	Turriff	49
Motherwell Bridge Engineering Ltd	Motherwell	40
Motherwell Bridge Engineering Ltd	'S'	28
Motherwell Bridge Plant Ltd	'S'	30
Motorola Ltd	East Kilbride	110
Murphy Brothers Ltd	'S'	225
National Coal Board	Kirkcaldy	26
North Eastern Farmers Ltd	Aberdeen	38
Orion Leasing Holdings Ltd	Cardenden	80
Parsons Peebles Ltd	Edinburgh	26
Polaroid (UK) Ltd	Dumbarton	88
Pye TMC Ltd	Livingston	25
Richards Ltd	Aberdeen	32
Robert L. Fleming Ltd	Dundee	43
Robertson and Ferguson Ltd	Glenrothes	35
Rolls Royce (1971) Ltd	East Kilbride	42
Rolls Royce (1971) Ltd	Glasgow	137
Rolls Royce (1971) Ltd	Hillington	167
Rothes Plastics Ltd	Glenrothes	27
Scotstoun Marine Ltd	Glasgow	31
Scottish Agricultural Industries Ltd	Edinburgh	53
Scottish and Newcastle Breweries Ltd	Edinburgh	63
Scottish and Universal Newspapers Ltd	Hamilton	47
Scottish Grain Distillers Ltd	Glasgow	66
Scottish Stamping and Engineering Co Ltd	Ayr	31
Scottish Timber Products Ltd	Cowie	85
Shanks and McEwan (Contractors) Ltd	'S'	60
Smith Anderson and Co	Falkland	69
Smith Anderson and Co	Leslie	100
Stokey Plant Hire Ltd	'S'	118
Thiokol Chemicals Ltd	Angus	121
Thomas Tait and Sons Ltd	Inverurie	26
TK Valve Ltd	Dunfermline	26
Tractor Shovels (Contracts) Ltd	'S'	103
Tullis Russell and Co Ltd	Glenrothes	73
Tunnel Cement (Scotland) Ltd	Coatbridge	32
Vetco Offshore Ltd	Aberdeen	39
Whatlings Ltd	'S'	26
Wight Plant Ltd	'S'	26
William Grant and Sons Ltd	Dufftown	37
Wilson Kinmond and Marr	Glasgow	26
Wm. Collins and Son Ltd	Bishopsbriggs	61
Wm. Teacher and Sons Ltd	Kennethmont	31
Yarrow (Shipbuilders) Ltd	Scotstoun	55
	Total	14 943
Wales		
AB Electronic Components Ltd	Abercynon	36
Abelson Plant Ltd	'S'	29
Alcoa Manufacturing (GB) Ltd	Swansea	250
Alun Griffiths (Contractors) Ltd	'S'	68
Anglesey Aluminium Metal Ltd	Holyhead	26
Automotive Engineering Ltd	Ynyshir	35
Bass Ltd	Cardiff	41
British Leyland UK Ltd	Cardiff	138
British Steel Coroporation	Ebbw Vale	821
British Steel Corporation	Deeside	90
British Steel Corporation	Llanelli	89
British Steel Corporation	Port Talbot	6 320
Brymbo Steel Works Ltd	Brymbo	323
Cambrian Castings Ltd	Aberdare	28
Computer Leasings Ltd	Swansea	29
Control Data Ltd	Brynmawr	30
Danygraig Brick Co Ltd	Risca	41
Derek Crouch (Contractors) Ltd	Llanharan	40
Duport Steel Works Ltd	Llanelli	466
Esso Petroleum Co Ltd	Milford Haven	195
Fibreglass Ltd	Cwmbran	136
George Wimpey and Co Ltd	Glyneath	60
George Wimpey and Co Ltd	Neath	91
GKN (South Wales) Ltd	Cardiff	74
Gulf Oil Refining Ltd	Milford Haven	101
Hotpoint Ltd	Llandudno Junction	250
ICI Ltd	Pontypool	51
J. R. Freeman and Son Ltd	Port Talbot	33
Kellogg Co of Great Britain Ltd	Wrexham	212
Lehane Mackenzie and Shand Ltd	Aberdare	232
Lehane Mackenzie and Shand Ltd	Bridgend	26
Lock (Contractors Equipment) Ltd	'S'	111
M. J. Gleeson (Contractors) Ltd	'S'	44
Midland Montagu Leasing Ltd	Lampeter	128
Midland Montagu Leasing Ltd	Pontyclun	29
National Coal Board	Ebbw Vale	41
National Coal Board	Neath	73
National Coal Board	Penrhiwceiber	27
National Coal Board	Pontardawe	28
Northern Strip Mining Ltd	'S'	64
P. Leiner and Sons (Wales) Ltd	Pontypridd	131
Public Works (Bristol) Ltd	'S'	58
Radiochemical Centre Ltd	Cardiff	200
Reads Ltd	Rhymney	30
Rockwood Plant Hire Ltd	'S'	31
Saunders Valve Co Ltd	Cwmbran	29
Shell UK Ltd	Amlwch	373
Shephard Hill and Co Ltd	'S'	75
Short Bros (Plant) Ltd	Port Talbot	54
Short Bros (Plant) Ltd	'S'	125
South Wales Switchgear Ltd	Blackwood	26
Spillers-French Baking Ltd	Cardiff	28
Steetley (Mfg) Ltd	Pentyrch Cardiff	50
Stewart Singlam Fabrics Ltd	Pontypridd	26
Stokey Plant Hire Ltd	'S'	32
Takiron (UK) Ltd	Bedwas	35
Taylor Woodrow Plant Co Ltd	Dowlais	804
Taylor Woodrow Construction Ltd	Dowlais	46
Thomas Edward Jones	'S'	39
Trocoll Quarries (Wales) Ltd	Tredegar	42
Unigate Foods Ltd	Carmarthen	69
Wotton Roadstone Ltd	Wenvoe	37
	Total	13 246
Northern		
AFF Ltd	Cramlington	65
Abrahams and Co (B'Ham) Ltd	Gateshead	29
A. F. Budge (Contractors) Ltd	Durham	28
A. F. Budge (Contractors) Ltd	'S'	104
A. F. Budge Ltd	'S'	110
A. F. Budge (Plant) Ltd	Consett	47
Albright and Wilson Ltd	Whitehaven	558
Alfred Golightly and Sons Ltd	Whitehaven	27
Appleyard Van and Plant Hire Ltd	Thornaby	31
Armstrong Cork Co Ltd	Stockton	777
Armstrong Cork Co Ltd	Thornaby on Tees	227
Associated Dairies Ltd	Newcastle upon Tyne	329
Associated Portland Cement Manufacturers Ltd	Bishop Auckland	62
Austin and Pickersgill Ltd	Sunderland	339
Aycliffe Development Corp	Aycliffe	75
Aycliffe Development Corp	Darlington	67
Bakelite Xylonite Ltd	Haltwhistle	30
Barclays Export and Finance Co Ltd	Hartlepool	65
BBA Group Ltd (Scandura Ltd)	West Auckland	38
Black and Decker Ltd	Spennymoor	43
BOC Ltd	Middlesbrough	550
BP Trading Ltd	Middlesbrough	939
British Gypsum Ltd	Penrith	29
British Nuclear Fuels Ltd	Windscale	1 108
British Steel Corporation	Consett	175
British Steel Corporation	Middlesbrough	1 837
British Steel Corporation	Redcar	2 192
British Steel Corporation	Stockton	27
British Steel Corporation	Workington	64
BTP Tioxide Ltd	Hartlepool	539
Caledonian Crane and Plant Hire Ltd	'S'	33
Caterpillar Tractor Co Ltd	Birtley	53
Clarke Chapman Ltd	Gateshead	52
Coles Cranes Ltd	Sunderland	63
Commercial Plastics Ltd	Cramlington	64
Computer Leasings Ltd	Newcastle upon Tyne	96

Name of company	Location of premises	Grant £'000
Darlington and Simpson Rolling Mills Ltd	Darlington	40
Derek Crouch (Contractors) Ltd	'S'	101
DJB Engineering Ltd	Peterlee	94
Dunlop Ltd	Washington	49
Eaton Axles Ltd	Darlington	48
Eddison Plant Ltd	'S'	28
Electrolux Ltd	Newton Aycliffe	79
Filmco International Inc	Sedgefield	25
Formica Ltd	North Shields	41
Gibbons Northern Brick Ltd	Throckley	84
Glaxo Properties Ltd	Barnard Castle	31
Glaxo Properties Ltd	Ulverston	53
G. W. Sparrow and Sons Ltd	'S'	49
Harker and Sons (Engineers) Ltd	Stockton	66
Head Wrightson (Steelcast) Ltd	Billingham	43
H. J. Rorke Ltd	Brandon	105
Honeywill Atlas Ltd	Middlesbrough	31
Hunterprint Group Ltd	Peterlee	156
Imperial Chemical Industries	Billingham	350
Imperial Chemical Industries	Middlesbrough	397
Imperial Chemical Industries	Middlesbrough	1 678
Jackson Plant	Hexham	25
Kenton Utilities and Developments Ltd	'S'	59
Lion Tube and Steel Co Ltd	Middlesbrough	50
Lloyds Leasing Ltd	Redcar	200
Marley Tile Co Ltd	Consett	31
Monsanto Ltd	Middlesbrough	1 788
National Coal Board	Alnwick	34
National Coal Board	Ashington	165
National Coal Board	Blythe	69
National Coal Board	Morpeth	64
National Coal Board	Peterlee	872
National Coal Board	Seaham	286
National Coal Board	South Shields	258
National Coal Board	Sunderland	385
National Coal Board	Whitehaven	74
Newalls Insulation Co Ltd	Washington	129
Northern Clubs Federation Brewery	Dunstan	25
Peterlee Development Corp	Peterlee	193
Public Works (Bristol) Ltd	'S'	129
Raisby Quarries Ltd	Coxhoe	31
Redpath Dorman Long Ltd	Middlesbrough	43
Reyrolle Parsons Ltd	Newcastle upon Tyne	141
RHM Foods Ltd	Hartlepool	46
Robert McGregor and Sons Ltd	Durham	50
Robert McGregor and Sons (Plant) Ltd	Durham	77
Rocton Mining Ltd	Quebec	102
Rohm and Hass (UK) Ltd	Jarrow	36
Seymour Plant (Northern) Ltd	'S'	299
Scottish and Newcastle Breweries Ltd	Newcastle	95
Shell UK Ltd	Middlesbrough	115
Shephard Hill and Co Ltd	Consett	41
Shephard Hill and Co Ltd	Dearham	120
Skingley (Cranes) Ltd	Middlesbrough	73
Slag Reduction Co Ltd	Consett	56
Smith Brothers (Whitehaven) Ltd	Workington	77
Steetley Minerals Ltd	Ferryhill	103
Sunderland Shipbuilders Ltd	Pallion	79
Sunderland Shipbuilders Ltd	Sunderland	33
Swan Hunter Shipbuilders Ltd	Hebburn on Tyne	30
Tarmac Construction Ltd	'S'	47
Tarmac Roadstone Holdings Ltd	Hexham	118
Taylor Woodrow Construction Ltd	Morpeth	496
Taylor Woodrow Plant Co Ltd	Morpeth	245
Tom's Foods Ltd	Peterlee	34
Vald Birn (UK) Ltd	Bedlington	57
Vickers Ltd	Newcastle upon Tyne	100
Washington Development Corp	Washington	100
Welders and Compressors Ltd	'S'	63
Welwyn Electric Ltd	Bedlington	33
Wolsingham Steel Co Ltd	Wolsingham	94
	Total	22 290
Yorkshire and Humberside		
Allied Breweries (UK) Ltd	Attercliffe	495
Allied Breweries (UK) Ltd	Leeds	83
Allied Breweries (UK) Ltd	Scunthorpe	347
British Steel Corporation	Sheffield	636
British Steel Corporation	South Kirby	29
British Steel Corporation	Rotherham	368
Canada Dry (UK) Ltd	Leeds	366
Ciba-Geigy Chemicals Ltd	Grimsby	28
Co-Operative Insurance Society Ltd	Sheffield	26
Courage Brewing Ltd	Tadcaster	52
Courtaulds Ltd	Grimsby	38
Edmund Nuttall Ltd	Ossett	43
Hallamshire Industrial Estates Ltd	Sheffield	32
J. H. Fenner and Co (Holdings) Ltd	Hull	41
Marston Paxman Ltd	Brighouse	66
Redfearn National Glass Ltd	Barnsley	145
Sami Smith Old Brewery (Tadcaster) Ltd	Tadcaster	160
Sanderson (Forklifts) Ltd	Skegness	40
S. R. Gent and Co Ltd	Batley	32
West Cumberland Farmers Ltd	Boroughbridge, York	29
	Total	3 056
East Midlands		
Coxfield Industrial Estates Ltd	Giltbrook, Nottingham	32
Spillers-French Baking Ltd	Watnall	46
	Total	78
South West		
C. E. Christian Ltd	Newquay	29
MCC Plant Hire Ltd	'S'	39
North Cornwall District Council	Launceston	30
North Devon Meat Ltd	Torrington	92
Spanboard Ltd	South Molton	129
Unigate Foods Ltd	Hayle	52
Western Excavating (EEC) Ltd	St Austell	768
	Total	1 139
North West		
Anchor Chemical Co Ltd	Manchester	28
Associated Biscuits Ltd	Liverpool	28
Associated Biscuits Ltd	Liverpool	123
Associated Octel Co (Plant) Ltd	Ellesmere Port	59
Bass Ltd	Runcorn	295
BAT (UK and Export) Ltd	Liverpool	153
BICC Ltd	Liverpool	33
BICC Ltd	Liverpool	48
BOC Ltd	Skelmersdale	25
Bowaters UK Paper Co Ltd	Ellesmere Port	34
British Nuclear Fuels Ltd	Chester	117
British Nuclear Fuels Ltd	Preston	64
British Rail Engineering Ltd	Crewe	83
British Re-inforced Concrete Engineering Co Ltd	Birkenhead	76
British Salt Ltd	Middlewich	42
British Sidac Ltd	St Helens	44
Bryant and May Ltd	Liverpool	62
Cabot Carbon Ltd	Dukinfield	42
Cabot Carbon Ltd	Ellesmere Port	48
Cadbury Schweppes Foods Ltd	Moreton	49
Cammell Laird Shipbuilders Ltd	Birkenhead	175
Carrington Viyella Properties Ltd	Manchester	102
Computer Leasings Ltd	Liverpool	67
Courtaulds Ltd	Liverpool	79
CPC (United Kingdom) Ltd	Manchester	48
Dewrance and Co Ltd	Skelmersdale	36
Doulton Glass Industries Ltd	Salford	63
Draka Foam Ltd	Glossop	31
DRG UK Ltd	Liverpool	58
Electric Power Storage Ltd	Bolton	73
Evans Medical Ltd	Liverpool	35
F. D. Centre (Liverpool) Ltd	Knowsley	58
Fisons Ltd	Widnes	36
Girling Ltd	Bromborough	82
Harp Lager Breweries (Northern) Ltd	Manchester	30
Harrison and Jones (Flexible Foam) Ltd	Manchester	33
Head Wrightson and Co Ltd	Manchester	27
Higsons Brewery Ltd	Liverpool	40
Imperial Chemical Industries Ltd	Runcorn	687
Imperial Chemical Industries Ltd	Widnes	156
Joseph Crosfield and Sons Ltd	Warrington	39
JT Development Ltd	Chesterfield	53
Keyes Huntsman Ltd	Skelmersdale	73
Lever Brothers Ltd	Port Sunlight	75
Lucas Trading Ltd	Liverpool	36
Metal Box Ltd	Bromborough	33
Mobil Oil Co Ltd	Birkenhead	27
Mullard Ltd	Burnley	94
National Coal Board	St Helens	67
Petrolite Ltd	Kirkby	27
Pilkington Brothers Ltd	St Helens	170
Plessey Telecommunications Ltd	Liverpool	105
Plessey Telecommunications Ltd	Liverpool	173
Price's Chemicals Ltd	Bebington	36
Scapa-Porritt Ltd	Bury	40
Shell Chemicals UK Ltd	Ellesmere Port	837
Shell Research Ltd	Ince, Chester	167
Shell UK Ltd	Ellesmere Port	576
UKF Fertilisers Ltd	Ince, Chester	32
UML Ltd	Bebington	140
United Biscuits Ltd	Liverpool	153
Urenco (UK) Partnership	Capenhurst	848
Vale Royal District Council	Winsford	27
Van Den Berghs and Jurgens Ltd	Bromborough	36
Vauxhall Motors Ltd	Ellesmere Port	53
Viota Foods Ltd	Bromborough	42
Ward, Blenkinsop and Co Ltd	Widnes	33
Whitbread and Co Ltd	Samlesbury	971
	Total	8 332

Notes:

1 'S' indicates use in more than one premises or sites in a development area.

2 Total of payments listed above £63.1 million.

3 Total regional development grant paid in the quarter £96.9 million.

4 A list of payments made in the quarter ended 31 March 1977 appeared in *Trade and Industry* dated 13 May 1977 (England and Wales) and 20 May 1977 (Scotland) and information concerning the dates of publication of earlier lists appeared in *Trade and Industry* dated 4 February 1977.

Patents endorsed 'licences of right'

Under section 35 of the Patents Act 1949 the following patents were endorsed 'licences of right' on the dates specified.

20 July 1977

1157016 Societe Anonyme Automobiles Citroen
Improvements in or relating to anti-roll devices for automotive vehicles

1211132 Societe Anonyme Automobiles Citroen
Anti-roll device in an automotive vehicle

1212284 Societe Anonyme Automobiles Citroen
Improvements in hydrostatic retarders for road vehicles, with combination retarder and mechanical brakes control

1403993 Societe Anonyme Automobiles Citroen
Improvements in fluid control devices

1199091 International Standard Electric Corporation
Automatic telecommunication exchange

1357528 Quayle Carpets Ltd
Improvements in gripper axminster looms

1434908 EMI Ltd
Improvements in or relating to scanning arrangements

1451817 Chan Hue Yeh
A novel system for the electronic date processing of Chinese characters

1468239 Fredrik Wilhelm Anton Kurz
Improvements in and relating to manufacturing processes using fly or filter dusts

22 July 1977

1419138 Creusot-Loire
Apparatus for handling refractory ferrules

1421669 Creusot-Loire
Process and apparatus for preparing metals in an electric furnace

1422917 Creusot-Loire
Improvements in and relating to a crane-carrying vehicle

1437260 Creusot-Loire
Improvements in and relating to double bogies

1456442 Creusot-Loire
Apparatus for unloading fishing boats

1436644 Creusot-Loire Entreprises
An installation for agglomeration of minerals on a circular grate

1433224 Societe Nouvelle des Ateliers de Venissieux
Improvements in or relating to shock absorption apparatus

1457964 Societe Nouvelle des Ateliers de Venissieux
Improvements in and relating to articulated railway wagons

1459360 Societe Nouvelle des Ateliers de Venissieux
Improvements in and relating to vehicle transporters

1461753 S. A. Martin
Improvements in and relating to cutting devices

1462025 S. A. Martin
Improvements in and relating to device for driving rotary tools

1455425 Foundation of Canada Engineering Corporation Ltd, and B.V.S.
Method of manufacture of enclosures of revolution for pressures and temperatures different from ambient pressures and temperatures

1222456 Merlin Gerin
A current-limiting circuit breaker

1309527 Merlin Gerin
Self coupling device for draw-out mounted electric apparatus

1282996 Agfa-Gevaert Aktiengesellschaft
Photosensitive materials
1286930 Derek Charles Waite
Improvements relating to gardening tools
1434211 Henri Gerhard Willem Pierson
Horizontal belt filters

2 August 1977

1154647 Standard Telephones and Cables Ltd
Supervisory circuit for unattended repeaters
1282733 Standard Telephones and Cables Ltd
Improvements in or relating to telecommunication systems
1336353 Standard Telephones and Cables Ltd
Frequency generators
1354275 Standard Telephones and Cables Ltd
Data network concentrator
1355048 Standard Telephones and Cables Ltd
Switching centre for data network
1329939 International Standard Electric Corporation
Tuning indication for radio-frequency equipment
1438329 International Standard Electric Corporation
Rotary switch with stop device
1299749 Vono Ltd
Improvements in or relating to a rocking chair
1445341 Vono Ltd
Furniture
1152064 Malew Engineering Ltd
Press tools
1343527 Centre European de Recherches Mauvernay-Cerm
Amino-propanol derivatives
1344697 Societe Nationale du Poudres et Explosifs
Preparation of tetrafluorohydrazine
1451052 Entwisle and Gass Ltd
Improvements in or relating to gearwheels
1462817 Raymond August Heisler
Apparatus and method for orienting and case packing eared containers

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on patents form no. 45 within two months after the date of endorsement.

E. Armitage, Comptroller

Degree day service: figures for July

Degree day figures for July, published by the Department of Energy, are shown below. The service is designed to help industry and commerce to improve the efficiency with which space heating systems are used.

Detailed information about the system is contained in a free booklet 'Degree Days' (no. 7 in the Fuel Efficiency series) available from the Library, Department of Energy, Thames House South, Millbank, London SW1P 4QJ, tel. 01-211 3394.

JULY DEGREE DAYS (BASE TEMPERATURE 15.5 DEGREES C)

Region	Calculated average for July 1957/76	July 1976	July 1977
Thames Valley	24	11	25
South East	44	26	42
Southern	41	21	36
South West	32	17	21
Severn Valley	30	21	27
Midland	46	30	46
West Pennines	41	24	40
North West	55	33	47
Borders	73	47	81
North East	48	38	54
East Pennines	40	30	45
East Anglia	43	27	41
West Scotland	61	37	48
East Scotland	69	39	67
North East Scotland	85	45	73
Wales	48	33	43
Northern Ireland	61	33	44

Particulars of dealers in securities and of unit trusts

The following changes have taken place in parts 1, 4 and 5 of the 1977 edition of 'Particulars of Dealers in Securities and of Unit Trusts' published in May under the Prevention of Fraud (Investments) Act 1958.

PART 1 HOLDERS OF PRINCIPALS' LICENCES

Name	Nationality or country of incorporation	Address
ADDITIONS		
SCH Financial Services Ltd	Great Britain	Swan Court, 4-6 London Road, East Grinstead, West Sussex RH19 1AG
Towry Law & Co (Northern) Ltd	Great Britain	Capel House, 54 New Broad Street, London EC2M 1RR
DELETIONS		
Carette and Company Ltd	Great Britain	36 New Cavendish Street, London W1
Commodity Analysis Holdings Ltd	Great Britain	194-200 Bishopsgate, London EC2M 4PE
Company Developments Ltd	Great Britain	15 Station Road, Solihull, Warwickshire
Deltec Banking Corporation Ltd	Bahamas	11 Copthall Avenue, London EC2
EC (Securities) Ltd	Great Britain	37-38 Chancery Lane, London WC2A 1EL
Offers & Blanchard Securities Ltd	Great Britain	11 Old Jewry, London EC2R 8DS
Star (Great Britain) Finance Ltd	Great Britain	16 Grosvenor Street, London W1X 0DX
Wien [M. S. Wien & Co Inc]	USA	20 Copthall Avenue, London EC2R 7JQ
CHANGE OF NAME		
Irene Manufacturing Co Ltd TO Moorbank Securities Ltd		
CHANGES OF ADDRESS		
Corporate Securities Ltd	Great Britain	Princes House, 39 Jermyn Street, London SW1Y 6EA
Emess Securities Ltd	Great Britain	21 Devonshire Street, London W1N 1FN
Marley [E. H. Marley & Partners Ltd]	Great Britain	Beadle House, 47-49 Borough High Street, London SE1
New Japan Securities Co Ltd	Japan	1 Moorgate, London EC2R 6JH
Notcutt Investment Management Ltd	Great Britain	Dunster House, 17-21 Mark Lane, London EC2R 7BJ

PART 4 EXEMPTED DEALERS including TRUSTEE SAVINGS BANKS

Name	Registered office, principal place of business or principal place of business in Great Britain
ADDITION	
European Arab Bank Ltd	29 Gresham Street, London EC2V 7EX

PART 5 AUTHORISED UNIT TRUST SCHEMES

Group and/or name and address of management company	Scheme	Trustee
ADDITIONS		
Piccadilly Unit Trust Management Ltd Wardgate House 59a London Wall London EC2M 5UA	Piccadilly American Fund	The Governor and Company of the Bank of Scotland The Mound Edinburgh EH2 1YZ
Piccadilly Unit Trust Management Ltd Wardgate House 59a London Wall London EC2M 5UA	Piccadilly Far East Fund	The Governor and Company of the Bank of Scotland The Mound Edinburgh EH2 1YZ
T.S.B. Trust Company Ltd PO Box 99 3 Gracechurch Street London EC3P 3BX	The Trustee Savings Banks Income Unit Trust	General Accident Fire and Life Assurance Corporation Ltd General Buildings Perth
CHANGES		
DELETE		
Ionian Unit Trust Management Ltd 64 Coleman Street London EC2R 5BD	Ionian Growth Fund	Midland Bank Trust Co Ltd 27/32 Poultry London EC2P 2BX
	Ionian Foreign Fund	Midland Bank Trust Co Ltd 27/32 Poultry London EC2P 2BX
	Ionian Income Fund	Midland Bank Trust Co Ltd 27/32 Poultry London EC2P 2BX
AND REPLACE BY		
Arbuthnot Securities Ltd 25 Charlotte Square Edinburgh EH2 4EZ	Ionian Growth Fund	The Royal Bank of Scotland Ltd 42 St Andrew Square Edinburgh EH2 2YE
	Arbuthnot Foreign Fund	The Royal Bank of Scotland Ltd 42 St Andrew Square Edinburgh EH2 2YE
	Arbuthnot Extra Income Fund	The Royal Bank of Scotland Ltd 42 St Andrew Square Edinburgh EH2 2YE

Group and/or name and address of management company	Scheme	Trustee
DELETE M & G Group Ltd Three Quays Tower Hill London EC3R 6BQ		
Transatlantic and General Securities Co Ltd	The Merlin Fund	Barclays Bank Trust Co Ltd 54 Lombard Street London EC3P 3AH
	The Merlin High Yield Fund	Barclays Bank Trust Co Ltd 54 Lombard Street London EC3P 3AH
AND REPLACE BY Remigium Management Ltd 1st Floor, City Gate House 39-45 Finsbury Square London EC2 1JA	The Rowan Merlin Fund	Barclays Bank Trust Co Ltd 54 Lombard Street London EC3P 3AH
	The Rowan High Yield Fund	Barclays Bank Trust Co Ltd 54 Lombard Street London EC3P 3AH

The following change has taken place in the entry for 'Arbuthnot Securities Ltd' in the 'Scheme' column:

DELETE
Jascot Compound Fund

AND REPLACE BY
Arbuthnot Compound Fund

The following change has taken place in the entry for 'Quilter Management Co Ltd' in the 'Scheme' column:

DELETE
Quadrant Trust

AND REPLACE BY
Quadrant General Fund

DELETE
Piccadilly Unit Trust Management Ltd
65 London Wall
London EC2M 5UA

AND REPLACE BY
Piccadilly Unit Trust Management Ltd
Wardgate House
59a London Wall
London EC2M 5UA

DELETE
Remigium Management Ltd
1st Floor, City Gate House
39-45 Finsbury Square
London EC2 1JA

AND REPLACE BY
Rowan Unit Trust Management Ltd
1st Floor, City Gate House
39-45 Finsbury Square
London EC2 1JA

New chairman of British Tourist Authority

Edmund Dell, Secretary of State for Trade, has appointed Henry Marking (right) to succeed Sir Alexander Glen as chairman of the British Tourist Authority from 1 September 1977. His term of office will be for five years. Mr Dell has also appointed Mr Marking, whose present appointment as deputy chairman, British Airways, expires on 31 August, to be a part-time member of the British Airways Board for two years from 1 September.

Government sales

Ministry of Defence

25 August 1977—Miscellaneous

Location
Golden Lion Hotel, Stirling

Auctioneers
Dixon and Wallace (Dept L), Bank Buildings, Graham Square, Glasgow 3 (tel. 041-554 2447)

The stores are lying at various depots in Scotland and include vehicles, plant and machine tools, engineering stores, clothing and furniture.

31 August 1977—Miscellaneous

Location
The Bristol Esso Hotel, Filton Road, Hambrook, Bristol

Auctioneer
Russell Baldwin and Bright (Dept L), 19/21 King Street, Hereford (tel. 0432 55441)

Stores lying at Hereford, Aston Down and other depots including vehicles, machine tools, tyres, MT, electronic and aircraft spares, household-ware, furniture, carpets, blankets, clothing and textiles, and other miscellaneous items.

Catalogues which give details of the lots, conditions of sale, viewing times, etc, are available from the auctioneers from two weeks before and up to the day of the sale, price 20p, postage and packing 10p (postal orders).

Plant and Machinery
Industrial Property

SALES & VALUATIONS

UK & OVERSEAS

Henry Butcher & Co

London 01-405 8411
Leeds 0532 457356
Irish Associate: Dublin Tel: Dublin 764471

ENCIRCLE TI 566 ON PAGE 302 FOR FURTHER INFORMATION

Official appointments

National Research Development Corporation: Eric Varley, Secretary of State for Industry, has appointed Steven Dollond, John Scholes and David Thomson members of the National Research Development Corporation.

Eastern Electricity Consultative Council: Roy Hattersley, Secretary of State for Prices and Consumer Protection, has appointed Mrs J. Ceiriog-Jones, Mrs Audrey McCarthy, Mrs P. A. Turvey, Mr A. G. Hatfield, Dr J. Houghton, Councillor R. A. Jones and Mr H. F. Simper as members of the Eastern Electricity Consultative Council until 30 November 1979.

Midlands Electricity Consultative Council: Roy Hattersley, Secretary of State for Prices and Consumer Protection, has appointed Mrs M. Sexty as a member of the Midlands Electricity Consultative Council until 30 April 1980.

Merseyside and North Wales Electricity Consultative Council: Roy Hattersley, Secretary of State for Prices and Consumer Protection, has appointed Miss K. J. Smith as a member of the Merseyside and North Wales Electricity Consultative Council until 31 March 1980.

Eastern Gas Consumers' Council: Roy Hattersley, Secretary of State for Prices and Consumer Protection, has reappointed Mrs A. Williams as chairman of the Eastern Gas Consumers' Council until 18 July 1980.

East Midlands Gas Consumers' Council: Roy Hattersley, Secretary of State for Prices and Consumer Protection, has reappointed Sir Mark Henig as chairman of the East Midlands Gas Consumers' Council and deputy chairman of the National Gas Consumers' Council until 28 July 1980.

Status of industrial managers: keen response to DoI paper

A useful initiative on an important subject is the view of industrialists and professional institutions who have responded favourably to the Department of Industry's discussion paper 'Industry, education and management'* (*Trade and Industry*, 29 July). It has aroused considerable interest. The first print of 3000 copies of the paper was exhausted within two weeks, the majority being requested by people in industry and education in the ratio of two to one. We reproduce here some comments that have been published.

Dr K. A. G. Miller, managing director, APV Holdings Ltd: 'In my opinion this paper highlights very clearly many of the fundamental problems which have limited the performance of British industry in the past: industry's poor image, the lack of personal incentives and adequate differentials compared with our international competitors, the intellectual pecking order of arts, pure science and engineering in the educational system.

'Many of these problems have been with us for a very long time. Not surprisingly it is going to call for major changes of entrenched attitudes, and to achieve this, positive action will be required by all in authority. It is therefore important that government, management, unions and educational authorities give this paper very serious consideration and be prepared to take firm action.'

Michael Edwardes, chairman of Chloride Group Ltd: 'Chloride welcomes this comprehensive discussion paper because it focuses on some of industry's chronic problems. In openly exposing the image problem, the problem of incentives and differentials and the influence of the education system, any thinking person is lead to the inescapable conclusion that changes need to be made in the climate in which business in Britain operates.

'There is indeed much that government can do to create a more productive climate. A sharp reduction in general rates of direct personal taxation, for example, would be a great incentive to everybody. There is also much that industry can do, not least to give urgent recognition to the need to improve the status of the production function.'

Bob Malpas, technical director of ICI: 'The report, in our view, accurately reflects the chief problems facing British industry and we agree with its conclusion that industry, government, the education sector and other opinion formers must *share* responsibility for "bringing about the necessary changes in attitudes and policies".

'ICI owes much of its long-term success to its ability to attract highly qualified and able staff and to offer them worthwhile and challenging careers as managers and professionals in their field. Over the years we have paid particular attention to our relationship with schools, both locally and nationally, as well as colleges and universities and we have established a constructive dialogue with them about the application of education to work.

'We are especially pleased to see an emphasis in the discussion paper on the value of the engineering profession and engineering in its widest sense. Engineering has long been recognised by ICI as an excellent grounding for senior management – currently six of the 13 executive directors of the ICI main board are qualified engineers.'

Mr K. G. Corfield, deputy chairman and managing director of Standard Telephones and Cables Ltd: 'Although the statistics point the way and are quite impressive in themselves, in our view they do understate the differentials in pay at all levels between the United Kingdom and the other main industrial countries of the EEC.

'We subscribe to the whole content of the paper itself and particularly welcome the analysis of the reasons for industry's poor image, and I hope that the document gets the widest possible circulation and promotes discussion. In STC, we are very active recruiters of graduates and have special schemes for on and off the job training of all employees at all levels. We are beginning to regard ourselves as a teaching company – analogous to the example of teaching hospitals.'

GKN Group: 'GKN agrees with the main theme of the report that the key factors are: improving the status and motivation of engineering management; recognising and rewarding entrepreneurial skills; and increasing the investment in management development. Only in these ways can we make the best use of our existing managers and attract into industry more of the ablest recruits currently drawn into other careers.

'Inherently, the major requirement is a change of attitude in society and in our students towards industry, and engineering manufacture in particular. This will take time but as the report underlines, action by all concerned should start now. GKN is willing to participate in any discussion or activity that would help bring this about.'

Roy Close, director-general of the British Institute of Management: 'The whole question of the supply, the education, the development, the professionalism and capability of British managers has been the prime concern of BIM. The institute's recent adoption of a representational role was directed towards securing proper recognition of the manager's vital contribution to economic success of the country.

'While members of BIM will not agree with every observation contained in "Industry, education and management", there is much in it that supports the views of BIM in relation to the problems of education and training, the relatively poor position of British managers in terms of rewards for contribution, and in relation to the need for improved performance in all sectors of the economy. It is significant that BIM is preparing, with the help of a number of other organisations, a programme to draw attention to ways in which improved productivity and more efficient use of resources can be achieved. Also significant is BIM's own current research into the recruitment and development of managers in the production function. Its report on this subject is due to be published later on the year.'

Sir Charles Pringle, chairman of the Council of Engineering Institutions: 'The paper highlights important issues affecting the role of the professional engineer and is another useful initiative in the public debate on this important subject. I hope it will lead to positive action and to a greater appreciation by the public, particularly young people, of the vital part which engineers and engineering industry play in the country's economy.'

* Single copies of 'Industry, education and management' are available free of charge from the Department of Industry, Room 601b, 1 Victoria Street, London SW1H 0ET.

New publications

Making valid comparisons

Company information can serve as the basis for many exercises in the acquisition, understanding and dissemination of a large and significant area of national and international commercial and economic activity. The comparative approach to such information has yielded fruitful results, as economic indicators of both sectoral and overall company activity, and the *ICC Business Ratio Reports* are well-established examples in this field.

The latest titles in the series comprise electronic instrument manufacturers; wine and spirit merchants; electronics manufacturers; footwear manufacturers; and finally, brewers. The scope, methodology and coverage of the sectoral studies in the series were first described in *Trade and Industry* on 4 February 1977, pages 302-303, and further titles were reviewed on 1 April 1977, page 834.

Business ratios are a method of describing the relationships between sets of financial data which would themselves otherwise be devoid of meaning. The ratios selected in the ICC series are those which best highlight financial and managerial performance. Their format facilitates valid comparisons to be made between companies of disparate size.

ICC Business Ratio Reports: industry sector analyses. (78 pages (average). Published by Inter Company Comparisons Ltd, 81 City Road, London EC1Y 1BD. 1977. Electronic Instrument Manufacturers £36.00. Wine and Spirit Merchants £36.00. Electronics Manufacturers £36.00. Footwear Manufacturers £39.00. Brewers £36.00.)

Tourism booms in Britain

Britain's 'travel account' – the difference between money taken out of the country by British holidaymakers and the earnings from tourism – leapt from a deficit in 1966 to a huge surplus in 1976, according to figures given in the latest edition of *Digest of Tourist Statistics*. The statistics – mainly to 1975 – covering all aspects of tourism, place particular emphasis on overseas visitors to this country.

The information is compiled from a variety of sources both governmental and non-governmental, including the Organisation for Economic Co-operation and Development and the World Tourism Organisation. Results from the latest surveys of the British Tourist Authority on foreign motorists (1976) and visitors to London (1973-76) are also included, as well as figures from the Department of Industry's International Passenger Survey (statistics to 1975). There is a useful list of major sources on tourism in the final section.

Published irregularly over the past eight years, the statistics are a valuable source for anyone interested in the facts about Britain's thriving tourist industry.

Digest of Tourist Statistics, No. 7, compiled by the British Tourist Authority. (80 pages. BTA. 1977. £6. ISBN 0 85630 518 9.)

Pharmaceuticals to 1990

Drug companies have often been at the centre of controversy, attack and even outright vilification. Promotion methods, monopoly situations and drug therapy incidents have contributed to the criticism. But it should not be forgotten that the elimination of many historic epidemics, such as smallpox and parasitical diseases, has owed at least some of its success to the enterprise and initiative of the industry. So Barrie James' recent survey is of wide interest.

This volume is neither a critique nor a vindication of the industry: it represents an attempt to evaluate the major problems which the pharmaceutical companies will face in the period to 1990. In so doing it also seeks to identify those strategy options which may present themselves. The emphasis of the text is purposely slanted towards multinational operations. The 15-year period (1975 to 1990) was chosen to illustrate the author's contention that this is the average timescale from the moment of research commitment to final post-clinical commercial distribution.

After outlining the historical perspectives of his subject, the author proceeds to an intensive exploration of the key features which comprise his brief: the world market for pharmaceuticals; multinational pharmaceutical operations; research and development; the political, social and economic environment, and the commercial environment. Each of these chapters is supplemented by a summary of possible developments in the field up to 1990.

Eight appendices contain current information on the pharmaceutical industry and the study concludes with a select bibliography and an index. Full references to sources are also featured at the end of each chapter. This work is an 'insider's' view of the subject – the author is regional director of planning in Europe for one of the major pharmaceutical companies.

The Future of the Multinational Pharmaceutical Industry to 1990, by Barrie G. James. (283 pages. Associated Business Programmes Ltd, 17 Buckingham Gate, London SW1. 1977. £14.95. ISBN 0 85227061 5.)

North Sea legislation

With the rapid development over the past few years in North Sea exploration and in the consequent legislation, the need for a comprehensive guide to the complexities of law in this area has become apparent. This new publication on UK oil and gas law meets this long-felt need.

The book is divided into two sections. Part 1 provides a survey of the regulations and their economic background, with chapters relating to procedures for awarding licences, licence operations, legal problems of land use, fiscal problems and other financial aspects. Part 2, which occupies almost two-thirds of the work, is a most useful annotated collection of documents, from a wide variety of sources, including statutes, statutory instruments, EEC directives and international agreements; it clarifies and resolves many difficulties in their interpretation and application.

This work will clearly be helpful both to the lawyer and layman in the oil industry, particularly in view of its extensive annotations and footnotes.

A Manual of United Kingdom Oil and Gas Law: edited by Terence Daintith and GDM Willoughby. (525 pages. Published for Thomson Scottish Petroleum Ltd, by Oyez Publishing Ltd. 1977. £40. ISBN 0 85120 3183.)

Providing the commercial background

All commercial operations are conducted within a framework of established law and this guide attempts to show the effects of various economic influences on these operations. It is aimed at a variety of students who need some commercial background. Exercises at the end of each section are taken from examination papers of various professional bodies.

The first part of the book discusses the basic concepts of commerce. The author then goes on to describe the various branches of the business world and related institutions. There is a useful section on business operations. Other subjects covered include trade both home and overseas, financial institutions, communications, transport, and business and the state. A list of major reference works is given, but its value to the student would have been enhanced with some additional suggestions for further reading. Despite this omission, this book should prove a useful comprehensive guide.

Commerce: a Guide to the Business World by L. Gartside. (545 pages. Macdonald and Evans. 1977. £3.50. ISBN 0 7121 0349 X.)

Letters to the Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

New products

Freepost reader service

For further information on items in this section, circle the corresponding number on the reader services page near the end of the magazine.

Ceramic-steel metal repair compound

Belzona Molecular Ltd of Harrogate has developed a special compound for the repair and rebuilding of worn or damaged metal surfaces which is said to be particularly suitable for ferrous and non-ferrous metal and polymer piping.

Comprising two sophisticated pastes containing ceramic steel, which, when mixed together form a rapid and permanent bonding material, Belzona Molecular Metal is available in four consistencies to meet different circumstances.

Its non-corrosion and non-erosion qualities make it suitable for repairing fractured or split pipes. Molecular Metal's unique interreactive composition provides an interlocking bond with the original substrate which is strong enough to resist a wide range of chemicals including inorganic acids, alkalis, hydrocarbons, mineral oils, alcohols, oxydising agents and emulsions, as well as steam, water or gases.

Because of its paste texture it can be satisfactorily applied, with a reinforcement bandage if required, into difficult corners and angles, accommodating elbows and curves in the pipe, yet it cures in minutes at normal temperatures to provide a permanent seal. Welding, brazing and other potentially hazardous traditional means of repair can now be avoided.

Simple preparatory work on the damaged area, use of patches and reinforcing tape and the smooth application of carefully-mixed Molecular Metal ensures a reliable and rapid joint even at junctions of dissimilar metals and metal/polymer interfaces, due to the long macro-molecular adhesive chains formed by the two Molecular Metal constituent compounds. During and after curing, Molecular Metal does not shrink, expand or distort.

Further information: circle 617

Small brushless AC generator

Electric Construction, a Hawker Siddeley company, has extended its range of ac generators for diesel drive by producing a very small brushless generator with a centre height of only 180 mm.

The new generator is available in three different lengths, and all models have a reconnectable stator winding and an automatic voltage regulator. The smallest of the three generator frames weighs only 150 kg and a marine version of BRF180 is also available.

Further information: circle 618

Computer system for tour operators

System Aid of Southall has introduced a real-time computer reservations system, Tourpars, to assist tour operators in the efficient running of their business. It is capable of handling multiple inventories both separately and linked (eg aircraft seat only, hotel bed only, seat and bed 'packaged') and of administering the booking throughout the fulfilment phase (eg amendment, cancellation, air tickets, hotel rooming lists, hotel and airline payment).

Three types of system are provided by Tourpars: real-time, where the computer operation is actually part of the business transaction itself, as in telephone reservations, amendments and query answering procedures; on-line, where the procedure is not so time-critical, such as amendment and cancellation of bookings, registration of new bookings and checking of deposits; batch methods, used for bulk processing of historical transactions, such as the production of tickets, departure documents, agents' statements and similar items.

A tour operator may install any suitable combination of these elements initially and add the others later. Tourpars is sold under licence with a two-year warranty of performance, and every system is continuously supported, maintained and developed by System Aid.

Further information: circle 619

Top security shredding

A top security cross cut shredder, model CC9, has been introduced by Ofrex Ltd of London. This machine ensures complete security of all discarded documents, cross-cutting into fragmented 1 mm by 10 mm paper chips.

The shredder is useful for organisations, companies and plants involved in government contracts, international agreements, research and development, or other areas where maximum security is required.

Further information: circle 620

Film editing machine cuts time at BBC's television film studios

Cutting rooms at the BBC's television film studios in London are to be equipped with 35 Compeditor film editing machines, one of the latest developments by Acmade International, the Uxbridge, Middlesex based manufacturers of film editing equipment.

The machine has been designed so that all editing and track-laying can be carried out quickly and efficiently on one compact bench-top unit weighing only 16 kg. Unlike most film editing machines, searching and synchronising can be carried out without using two machines, a facility made possible by the introduction of an independent fourth sound track. A special clutch mechanism allows this track to be disengaged and run through while the three main sound tracks and picture remain locked to the footage counter.

Further information: circle 616

Acmade Compeditor film editing machine : by designing in a fourth independent sound track, Acmade International of Uxbridge has produced a compact editing machine which will carry out all searching and track laying.

Technology news

Oil flow measurement at the National Engineering Laboratory

Maintaining national standards of fluid flow measurement is a responsibility of NEL on behalf of the Department of Industry, and one particular project sets out to develop a volumetric standard for oil flow measurement, to be available as a national reference standard for all forms of oil and fuel metering.

It is intended that all fiscal metering of offshore oil will be ultimately referred to this standard. Transfer standards will be used as a link between the NEL reference standard and industrial metering systems. Such transfer standards are now being produced by two commercial firms.

A design study has been carried out on a novel method of metering oil to a higher accuracy than has hitherto been achieved. This has shown that the proposed design is promising, and manufacture of the new volumetric standard is under way. The apparatus is now scheduled for installation by winter 1977/78 and for the completion of commissioning in autumn 1978.

Meter prover research

Meter provers of the travelling sphere type are widely used throughout the petroleum industry for calibrating meters used with crude oil and petroleum products. The behaviour of these devices has never been systematically investigated and their absolute accuracy under all normal operating conditions is not known. When the work is completed it should be possible to manufacture meter provers more effectively and more economically than at present, thus either increasing their accuracy or reducing their cost, or both.

Meters currently available for the fiscal metering of offshore produced oil are subject to short-term loss of accuracy, thus requiring constant calibration by means of bulky built-in meter provers. Data from this project is intended for the development of more compact meter provers for use on offshore platforms.

One programme of work on the development of a new type of switch and a new type of meter prover end chamber, both patented by NEL, is being carried out in association with a meter prover manufacturer under licence. He has manufactured components to NEL design and modified the NEL meter prover to accept these new components.

A separate programme of work is being carried out with support from 17 industrial firms, the Institute of Petroleum and the Department of Energy. Under the first phase of this project which is now nearing completion, a novel method for determining the repeatability of meter prover switches has been successfully used to establish the performance of typical meter prover switches under various operating conditions. In the second phase of the work the leakage past meter prover spheres will be measured under a wide range of operating conditions, first on a small scale at NEL and subsequently, if this proves possible, on a larger prover at an oil refinery.

Ultrasonic flowmeter for crude oil metering

Flowmeters being used at the moment in crude oil flow measurement require constant re-calibration due to their short-term loss of accuracy, so at NEL a project is being undertaken to investigate the development of an acceptable ultrasonic flowmeter which will have improved long-term stability. This work is being carried out with the support of the Department of Energy and an instrument manufacturer.

Previous work on this ultrasonic flowmeter at NEL had resulted in the design and development of a meter which was found to operate satisfactorily in water measurement. Static tests with crude oil have shown that its performance with oil should be comparable to that previously obtained with water.

Automatic sampling systems for oil and water mixtures

To determine water content in crude oil, periodic samples of the flow are automatically leaked off through a hollow cylinder inserted in the pipe wall. The object of this research which is particularly concerned with the fiscal requirements for measurement of water content in crude oil being extracted from UK offshore areas, is to establish the accuracy of present systems and, if required, to develop a more accurate system.

Results have been obtained on the amount of mixing and the proximity of the sampler to the mixer necessary to give good results. The effects of varying the pipeline velocity and the amount of water present in the oil are also being examined while tests have been carried out in a refinery to supplement the laboratory investigations.

Measurement of the flowrate of gas and liquid mixtures

This project is concerned with the problems of gas/liquid mixture flow measurement from a general viewpoint, but with particular relevance to the measurement of crude oil flow. The objective is to develop acceptable techniques of gas/liquid mixture flow measurement, including investigation into optimum mixture flow patterns in relation to flow meters, settling of flow patterns and scaling-up problems.

The work is intended to satisfy the gas/liquid mixture flow measurement requirements of the offshore industry. These requirements include the need to measure the mixture flowrate and to determine the gas-to-oil ratio. Satisfactorily developed flowmeters would monitor the output of individual wells without the use of bulky separators.

The response of turbine flowmeters in gas-liquid flows has been investigated, and the influence of different designs of blade, hub etc on the response determined. Work at the University of Strathclyde under the NEL contract has established that there are slight shifts in the existing flow pattern maps when applied to flows in larger (5 and 8.5-in diameter) pipes. The lengths required for different flow patterns to become established under different conditions have been determined in the two pipe sizes.

High pressure gas flow measurement

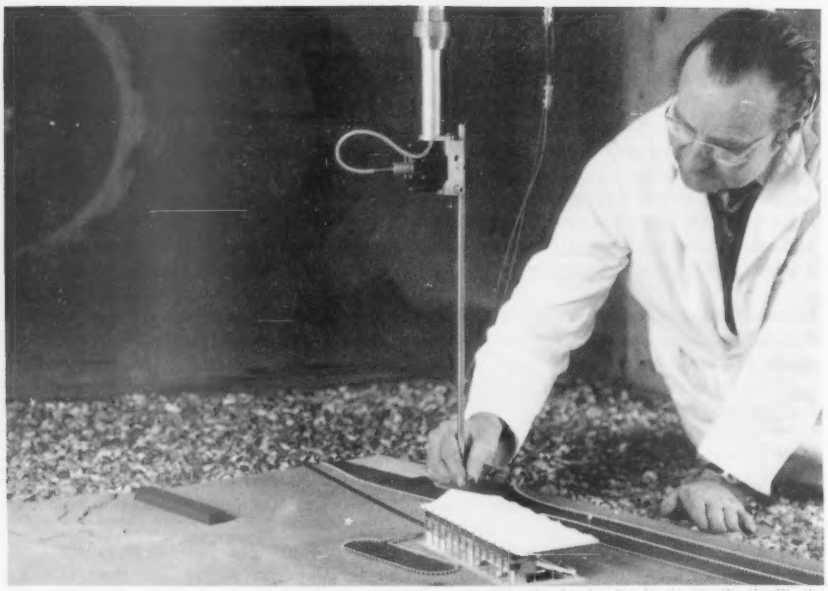
The NEL gravimetric gas flow standard which is the primary UK standard for mass flow measurement at pressures up to 70 bar uses air as the test fluid and has a maximum flowrate capability of 5 kg/s. Any type of flowmeter can be tested, the flowrate being controlled and maintained constant by means of sonically operating venturi nozzles. Using this primary calibration standard the mass flowrate is determined by diverting the flowing gas into a vessel for a given time, the vessel being weighed before and after the diversion. The uncertainty associated with a calibration obtained using the primary system is estimated to be less than ± 0.25 per cent. As an alternative, the controlling sonic nozzle, which is calibrated against the primary standard, can be employed as a secondary standard against which a meter can be calibrated. This method has the advantage of speeding up calibration tests and there is only a marginal increase in uncertainty to an estimated ± 0.30 per cent.

At present the facility is being used in a series of inter-comparison tests with high pressure gas facilities in France and the Netherlands both of which use natural gas as their test fluid. A set of NEL transfer standard sonic nozzles, a set of sonic nozzles of an alternative design from France and a turbine meter and positive displacement meter from the Netherlands are being calibrated in each of the test facilities to investigate the performance of each facility and also to study the effects of the different gases employed.

A similar exchange programme between NEL, the gas standards branch of Department of Energy and the British Gas Corporation is to be undertaken in the near future which will provide a direct dynamic link between their respective reference standards. Research on the effects of pressure changes on gas flowmeters will then be undertaken.

Inquiries: National Engineering Laboratory, tel. East Kilbride (03552) 20222.

Trials for Bahrain's racecourse



A scale model of Bahrain's new racecourse grandstand is set up in a wind tunnel at the Building Research Establishment laboratories at Garston. The model, complete with an accurate model of the surrounding terrain, will undergo a series of tests simulating the most extreme conditions found in the area. The contract for building the £2.5 million grandstand has been won by Boulton and Paul (Steel Constructions) Ltd of Norwich and work will begin later this year on a virgin desert site near the centre of the island.

Electron probe microanalysis

Materials scientists at Harwell have commissioned and installed equipment which they believe provides a uniquely effective combination of electron probe microanalysis and automation.

The technique of electron probe analysis bombarding a surface with a beam of electrons which stimulates X-ray emission by which the constituent atoms in a surface can be identified.

Now the technique has been automated and the recently-completed system is being extensively used to carry out contract research for industrial and other clients.

The new system is fast and efficient for either qualitative or quantitative microanalysis work and is ideally suited to studies involving large numbers of measurements, as these can often be carried out overnight.

Although applicable to a wide range of materials, the equipment is thought to be of particular interest in the metallurgical field for alloy constitutional or corrosion studies, also to the semiconductor industry for analysing alloy distribution levels and to those interested in ceramic development who need a rapid analytical service.

Already the equipment has completed point by point monitoring of contamination on a metal surface involving a total of 8000 measurements. It has also been used for routine determination of solute element distributions through vapour deposited films as a production monitoring procedure and, as the basis of studies of alloy constitution or solidification behaviour, it has also surveyed elemental distributions in complex alloys.

Dr Mike Poole, of Harwell's Solid State Instruments Group, who led the development, said: 'It is difficult trying to be certain of other people's needs but I am confident that there are other organisations who could find our service of considerable value, if only they were aware of it.'

Solar energy research

European commission invites firms and other interested parties to submit further proposals for joint funding (see page 287).

Dial-a-bus

The second phase of the experimental Solihull dial-a-ride service began at the end of last month, linking Knowle and Dorridge, which are already served, with the centre of Solihull. The dial-a-ride service uses buses which are in touch by radio with a central control room and are routed so as to meet the needs of passengers, who may either telephone requests to be picked up at their homes, or hail the bus, or make a prior booking.

The Transport and Road Research Laboratory is collaborating with the West Midlands Passenger Transport Executive, who operate the service, to examine its usefulness to passengers, and its operational characteristics.

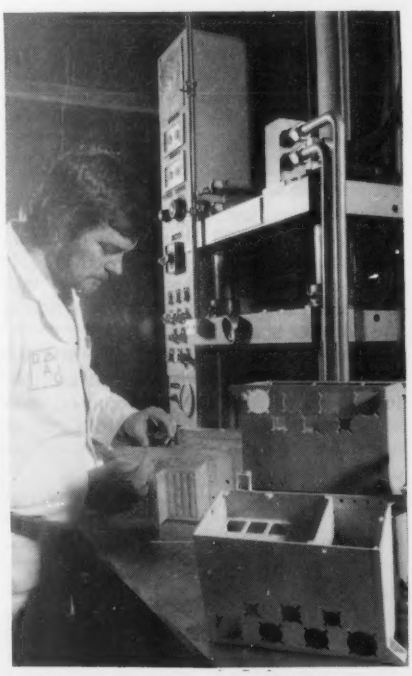
Measurement services

The National Physical Laboratory has just issued a new edition of the booklet entitled *Pressure and Vacuum* in its measurement services series. As well as detailing the calibration services available from the laboratory, this new edition has been enlarged to give guidance on the correct use of precision measuring instruments; sections have also been included on measurement uncertainties, units and conversion factors, and general data. Apart from providing a handbook of useful information for workers in the pressure and vacuum field, the new booklet is intended to promote the adoption of sound measurement practice in industry.

Other titles in the series are: *Colorimetry, Spectrophotometry, Photometry and Radiometry*; *DC and Low Frequency Electrical Measurements*; *Length, Diameter and Angle*; *Mass, Force, Hardness, Viscosity and Density*; *Optical Metrology*; *Radiation Science*; *and Temperature.*

Copies of the booklet are available without charge from Information Services, National Physical Laboratory, Teddington, TW11 0LW(tel. 01-977 3222 ext. 3352.

Designing in aluminium



A technician holds a wax mould at Deritend Aluminium Castings in Birmingham, which is the basis for the complex one-piece, lightweight yet high strength aluminium casting seen in the foreground. The process enables features to be achieved in aluminium which were not previously possible, giving greater design freedom and improved performance at a lower cost than traditional production methods. This system is already being used for chassis housings and frames for electronic packages, microwave guides, head-up displays and structural members.

Further information: circle 615

Overseas trade news

Mexico chosen for UK's 1978 major industrial exhibition

Britain's largest overseas promotional venture in 1978 will take place in Mexico, Secretary of State for Trade, Edmund Dell announced in Mexico City on Wednesday 10 August. This event, a major all-British industrial exhibition, would be held in Mexico City from 8 to 17 November 1978.

The exhibition sponsored by the British Overseas Trade Board with the support of the Economic Affairs Committee of Canning House, will be concerned entirely with industrial technology equipment and services.

It will be deliberately targeted towards those sectors to which the Mexican government gives priority in its development plans.

It is anticipated that more than 100 British organisations will take space in the exhibition which is expected to attract visitors from the United States and from Central and South America.

The timing of the exhibition says BOTB, reflects Britain's continuing confidence in the prospects for the development and expansion of trade and co-operation between Britain and Mexico, and British capacity to contribute towards the further development of the Mexican economy.

Market of potential

Mexico will continue to be a market of good potential for UK companies and one which will become increasingly important. Specific categories for which there seems to be special opportunities are: iron, steel, chemical and petrochemical plant; mining technology and equipment; plastics working machinery; offshore technology and equipment; medical equipment; electrical machinery; food processing and packaging machinery; textile machinery; scientific instruments; sugar processing machinery; machine tools; power generation equipment; transport technology and equipment (particularly rail).

These opportunities will be among the subjects examined at a major seminar on the Mexican economy being arranged by the Economic Affairs Committee of Canning House in October 1977.

The exhibition is being organised on behalf of BOTB by Industrial and Trade Fairs International. Firms wishing to participate or needing further information should contact the Sales Manager (BIE Mexico), Industrial and Trade Fairs International Ltd, Radcliffe House, Blenheim Court, Solihull, West Midlands B91 2BG, tel. 021-705 6707.

Redditch-made valves in S. Africa

Checking one of the 250 Hymatic process control valves at the Safor lube oil refinery at Durban in South Africa. Over 1000 of these valves, manufactured by Redditch-based Hymatic Industrial Controls Ltd, are operating in refineries around Durban alone.

Birmingham plans more ME courses...

Following the first highly successful Middle East orientation course held in July, the Birmingham Chamber of Industry and Commerce is planning two more – one from 3 to 7 October and the other from 14 to 18 November.

The aim of the course is to help participants gain a clearer understanding of the Arab world, of the motivating factors which condition Arab behaviour, and a working knowledge of colloquial Arabic – equally useful for both the seasoned exporter and the newcomer.

The Arabs set great store by personal relationships and the course aims to give British businessmen the understanding required to develop such relationships and to make a visit to the Middle East more enjoyable.

Courses

The courses, which last from Monday to Friday, starting at 9.30 am and ending at 4.30 pm, will be given by Bernard Butler, who has lived and worked in the Middle East for 14 years.

From 1973 until 1976 he was a training specialist for the Saudi Arabian Ministry of Labour, where he wrote part of the current five-year plan and set up the first vocational training instructor training centre in Riyadh.

Further information can be obtained from Graham Ashmore, Overseas Department, Birmingham Chamber of Industry and Commerce, P0 Box 360, 75 Harborne Road, Birmingham B15 3DH. tel. 021-454 6171 ext. 203.

... and seminar for new exporters to north America

Birmingham's North America executive committee has organised a seminar on north America which will take place on the afternoon of 6 September. The seminar is aimed at new exporters to the north American continent, both those who have just entered this lucrative market and others who are looking at new markets to explore.

Guest speaker

Guest speaker at the meeting will be Eric Ashurst, who has recently returned to the UK after spending two years with the National Westminster Bank in San Francisco.

Other speakers will include members of the chamber's north America executive committee who will relate briefly their own case histories of doing business in the United States and Canada.

Further information can be obtained from Bryan Carnes, Overseas Department, Birmingham Chamber of Industry and Commerce, PO Box 360, 75 Harborne Road, Birmingham B15 3DH, tel. 021-454 6171 ext. 206.

New protocol signed by Birmingham and Romanian chambers

Nineteen UK businessmen returned to the UK at the weekend having spent two weeks on a Birmingham Chamber of Commerce and Industry-sponsored trade mission to Bulgaria and Romania feeling highly optimistic about long-term business prospects with the two countries and with several million pounds worth of firm inquiries in their possession.

Mission leader, Peter Bennett, chairman of the chamber's east Europe committee and group co-ordinator, East Europe, Lucas Industries, said that the mission had received an extremely warm and cordial welcome in both countries.

In Bulgaria, mission members met the director of he country's new and influential committee for transport, agriculture and construction machine building, which plays a major role in the country's economic development in the engineering and automotive fields.

In Romania a small group of members, all members of the chamber's east Europe committee, met the vice-president of the powerful state planning committee which is responsible for the country's five-year economic development plans.

In Romania, a protocol agreement to further co-operation between the Birmingham chamber and the Romanian chamber was signed by the mission leader and Mr Zambetti of the Romanian chamber.

Cardiff mission to west Africa

A mission is being organised by the Cardiff Chamber of Commerce and Industry to Ghana and Nigeria from 6 to 22 March 1978. The mission will call first at Accra transferring to Lagos on 12 March. BOTB support has been approved and the cut-off date for applications is 26 September.

Further information can be obtained from Mr R. C. Smale, Cardiff Chamber of Commerce and Industry, 101-108 The Exchange, Mount Stuart Square, Cardiff, CF1 6RD, tel. 0222-21648.

Japanese ambassador to visit Scotland

Tadao Kato, the Japanese ambassador, will head a top level group which will visit Scotland from 7 to 11 September to help Scottish companies win new or increased export business in Japan.

The arrangements for the visit are being co-ordinated by the Scottish Council (Development and Industry).

The group will comprise Shigro Takenake, first commercial secretary at the Japanese embassy, Mr T. Kanetake of the Mitsubishi Corporation, Reginald Cudlipp, director of the Anglo-Japanese Economic Institute and Hamish McGhie, director of the Exports to Japan Unit of the Department of Trade.

The main focus of their visit will be a one-day seminar which the Scottish Council and the Anglo Japanese Economic Institute are holding in the Strathclyde sub-regional headquarters at Hamilton on 8 September. Over 100 Scottish businessmen are expected to attend.

Britain contributes £10m to Kenya dam

Britain will allocate £10 million to Kenya to help finance the construction of the upper Tana river reservoir dam.

The project will comprise the construction of a multi-purpose reservoir having a capacity of 1000 million m^3 of water in the Masinga area, 100 miles North East of Nairobi. The dam and associated hydropower station of 40 MW capacity will form part of the same project. To illustrate the scale of construction, the dam will have the dimensions of a 15 storey building stretching from Victoria Station to Marble Arch, with a reservoir reaching westwards to Staines.

The Tana is Kenya's largest river and has a catchment area of nearly 100 000 km^2 which contain 20 per cent of Kenya's population. The project is the key to considerable agricultural development in the basin and the reservoir will store and harness the seasonal flows of water. It will also enable power production to be increased, thus reducing reliance on imported fuel oil.

Detailed statistics of UK overseas trade

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them, the most important countries. The information in these statistics is a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has over 11,000 commodity headings); there are 199 specified countries.

The fully detailed information is not published on a monthly basis but, when circumstances allow HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office (Bill of Entry Section), HM Customs and Excise, 27 Victoria Avenue, Southend-on-Sea, Essex, SS2 6AL. (Tel. Southend (0702) 49421, ext. 316 or 323 for Imports, or ext. 314 or 315 for Exports, Telex 99112 CUSEX Southend.)

Notices to importers

Issued by the Department of Trade, Import Licensing Branch, Charles House 375 Kensington High Street, London W14 8QH. Telephone inquiries should be addressed to the number at the end of the notice.

1627: Imports of bananas from the dollar area

To offset expected shortfalls in supplies of fresh bananas to the UK from other sources, a further supplementary quota of 10 000 tonnes has been established for imports from the dollar area.

In order to ensure continuity of imports, the supplementary quota will be allocated between existing licence holders, having regard to the use they have made of their allocations under the current quotas for 1976-77.

Import licences will be issued to importers against their allocations only for those amounts for which they can produce evidence of a firm contract with the overseas supplier.

Licences issued under these arrangements will be valid only until 30 September 1977. The dollar area as defined in the open general import licence means Bolivia, Canada, Colombia, Costa Rica, Cuba, the Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Liberia, Mexico, Nicaragua, Panama, Philippines, United States of America and Venezuela.

Inquiries: Import Licensing Branch, tel. 01-603 4644, ext. 237.

Overseas trade exhibitions

Eighty-six UK firms in German trade fairs

In the last week of August a total of 86 firms will be taking part in four German trade fairs with the support of the British Overseas Trade Board.

Autumn, International trade fair: Frankfurt
Five joint venture groups involving 50 firms have been arranged at this fair which takes place from 28 to 31 August.. BOTB in association with the British Jewellery and Giftware Federation, the UK Cutlery and Silverware Manufacturers' Association, the British Ceramics Manufacturers' Federation, the British Art Metal Manufacturers' Export Group and the British Design Council.

Apart from an attractive range of fashionable men's jewellery, most of the British exhibits will have particular appeal to women and girls. They will include jewellery, fine silver-plated giftware, ranges of cookware and tableware. For the children, there will be some unusual jigsaw puzzles, model hot-air balloon kits and kites that can be self-decorated and coloured.

International men's fashion week: Cologne
This event, one of the world's biggest and most important for men's clothing and outfitting, is regularly attended by British manufacturers. This year from 21 to 23 August 13 British firms are taking part with the backing of BOTB in association with the British Menswear Guild, and the Clothing Export Council which will act as the official co-sponsor for six of them.

The wide range of fashions on show will include ties, shirts, knitwear, casualwear, leatherwear and raincoats.

International leathergoods fair: Offenbach
This BOTB-backed joint venture of 16 firms has been arranged at this fair held from 27 to 31 August in association with the British Leathergoods Manufacturers Association. A wide selection of leather luggage, some featuring clip-on wheels, will be displayed.

Other exhibits will include a variety of shopping trolleys and cases for special purposes such as the carrying of equipment for engineers and technicians. Among smaller goods there will be a range of fashion cases and bags in fine leather with handwoven Harris tweed trimming, and a wide selection of beauty cases, key fobs, wallets, purses, cigarette cases and season ticket holders.

Although this is a German fair, many lines on offer are designed specifically for particular markets such as Japan and the United States because buyers come from all over the world.

Liquefied natural gas: Dusseldorf
Seven British companies will be exhibiting at this specialised show from 28 August to 1 September within a joint-venture group supported by BOTB in collaboration with the Council of British Manufacturers of Petroleum Equipment.

Held every three years, the exhibition is the fifth in the series and this year it is staged in Dusseldorf.

Equipment for the control, measurement and storage of natural gas will be shown by six of the companies and the seventh will display specialised publications.

Overseas publicity for UK trade fairs

British commercial representatives overseas are keen to publicise UK trade fairs and exhibitions, and welcome posters and brochures from fair organisers. But material must be sent well in advance – at least three clear months ahead of the event – and in sufficient quantity – two or three dozen copies for the representative in each area. A full list of addresses of commercial representatives is published as a quarterly supplement to *Trade and Industry*.

Leipzig Fair

German Democratic Republic

4/11 September 1977

Leipzig Fair offers every visitor up-to-the-minute information, valuable contacts and first-class business opportunities. Centrepiece of the display is the exhibition of high quality products of the GDR. In addition, the results of dynamic economic development in the CMEA countries make an important contribution to the Fair. From all over the world, leading firms present peak achievements in scientific and technical development. A varied programme of special events and wide-ranging service facilities are at the disposal of every visitor. Leipzig, the world trade metropolis, waits to welcome you!

Reserved accommodation bookable in the UK.
Direct flights by British Airways.
Inclusive arrangements and Rent-a-Car facilities.
Further information from
Leipzig Fair Agency, Dept TI
19 Dover Street
London W1X 3PB
Telephone 01-493 3111.

ENCIRCLE TI 570 ON PAGE 302 FOR FURTHER INFORMATION

Overseas trade
export services

Transatlantic database service extended

Six months after it was started by the Post Office, the new transatlantic database service has been extended. The original service, started in February, allows UK organisations to contact computers on the US network operated by Tymnet. With this extension, users in Britain now also have access to computers linked to the American Telenet data-transmission network.

In both cases, the transatlantic service is being operated jointly by the Post Office and Western Union International. To obtain database access, customers in the UK use the Post Office's Datel 200 data service.

To date, 103 UK customers are using the service to call up computerised technical and scientific information in America. Charges for accessing the Telenet databases are the same as those for linking up with the Tymnet system. They are a subscription fee of £5 a quarter for each user name, up to a maximum of £50 a quarter, £6.60 for every hour the user's terminal is connected to a database or remote processor, 30p per thousand characters exchanged, and the normal charge for an inland telephone call to London. Users are also charged for normal Datel 200 service, and there will be additional charges for use of the particular database, for which the user needs to make separate arrangements with the database proprietor.

Further information: circle 621

New trailer for Ferrymasters

Ferrymasters, a P&O Unit Loads company, has ordered 826 trailers, worth £4.5 million, for delivery this year. Suppliers include Craven Tasker, Trailor and Tidd, and the trailers include standard 12 m TIR tilts, 12 m TIR tilts to French specifications, 40 ft flat platforms, 40 ft super vans, 40 ft standard vans, and 40 ft insulated vans, for use throughout Europe and Scandinavia.

Believed to be a record single investment in TIR trailers by any European haulier, this is the second phase of a major investment programme now totalling more than £7 million during this past two-year period. During 1976 Ferrymasters invested £3 million to provide for a significant expansion of customer services, including new freight storage and distribution centres at Gothenburg and Antwerp as well as a considerable number of new trailers and tractors.

Further information: circle 622

Freepost reader service

For further information on items in this section, circle the corresponding number on the reader services page near the end of the magazine.

Meadows' plan more departures for S. Africa

A planned increase in the frequency of their established UK-South Africa groupage container service has been announced by international freight forwarders Thomas Meadows.

Presently operated with departures every 10/14 days, and serving South African destinations via Johannesburg, Durban, Port Elizabeth and Cape Town, the service will be moving towards a weekly loading frequency as the containership service develops.

The uprated service, marketed as the Meadows Kompakt Container Service will coincide with the increasing availability of the new 2450 TEU containerships being introduced in the Europe-South African trade from this autumn. Current UK loading points are London, Manchester and Paisley.

Further information: circle 623

. . . and extend UK-Swiss groupage services

Meadows' range of regular UK-Switzerland trailer groupage services has now been extended to provide direct regional links to and from south, south-west England and South Wales.

A two-way, local service for importers and exporters in these regions is now operated on a weekly basis to and from Meadows' Southampton and Bristol branches.

The operation is maintained by driver-accompanied TIR road trains and features a normal transit time of two days to and from Basle, Geneva and Zurich. The service is provided in association with Meadows' Swiss partners Danzas AG, who arrange nationwide cargo collection and delivery throughout Switzerland using their own vehicle fleet and depot network.

To provide the fastest-possible service Meadows say a major feature of the new operation will be the intention of both Danzas and Meadows to clear customs on the day of arrival and to deliver cargo the following day. All the cargo will be pre-advised in detail by telex, and it is the intention that documentation should be available for despatch with the vehicle at the latest. These features will apply to both the inward and outward bound services.

Further information: circle 624

News of services for exporters

If your company has recently introduced a new service for exporters – in, for example, the packing, forwarding, shipping, airfreighting, banking or translation fields – we would be glad to have details, plus a good black and white photograph where appropriate.

Items for inclusion in our fortnightly 'Export Services' feature should be addressed to the Overseas Editor, 'Trade and Industry', Room 439, 1 Victoria Street, London SW1.

Advertisers who wish to be associated with this feature should contact Mike White at T. G. Scott's on 01-242 6264.

New service for small exporters

A new service for small companies wishing to establish new markets within the European community, has been launched by Eurocom Export Services of Johns Road, Meopham, Kent.

Eurocom hopes to arrange joint trade promotions within other member countries of the EEC, providing there is sufficient demand. A full export documentation service is offered and insurance and transportation can also be arranged. Assistance is also provided with the many problems facing small firms wishing to establish new markets overseas.

Further information: circle 625

Hay, Pollock goes Dutch

Hay, Pollock and Co, the UK international freight forwarders, have recently come to an arrangement with F. W. Koudijs of Rotterdam and have announced that a regular UK/Holland groupage trailer service is now being operated jointly by the two companies.

One feature of the arrangement is a rate structure which is quoted on a house-to-house rather than depot-to-depot basis, although where required depot-to-depot rates are available. Full loads of all descriptions are being transported in both directions.

Further information: circle 626

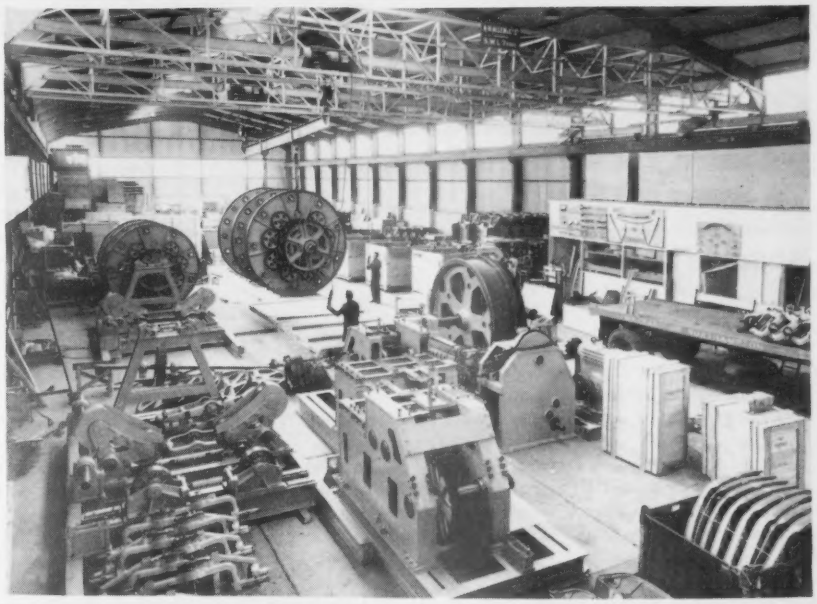
S. African containerisation agreement completed

RL International of Stratford, London, has completed an agency agreement with Miller Weedon Freight (Pty) of Cape Town, South Africa.

A weekly groupage service is already operating to and from Cape Town, and the service will soon be expected to include direct shipping to Johannesburg and Durban. Customs clearance and door-to-door delivery is arranged at each end.

Further information: circle 627

Walkerpack offers free quotations in Export Year



Walkerpack Ltd of Roade, Northampton is supporting Export Year by offering exporters free quotations and advice on all aspects of packing and distribution. This service is geared to provide the necessary back up for companies engaged in the export field. Walkerpack offers a comprehensive range of services including export packing, case making, contract packing, warehousing, shipping/forwarding and transportation. The firm, which has been in business since the early part of this century, retains its active interest in local and international household removals.

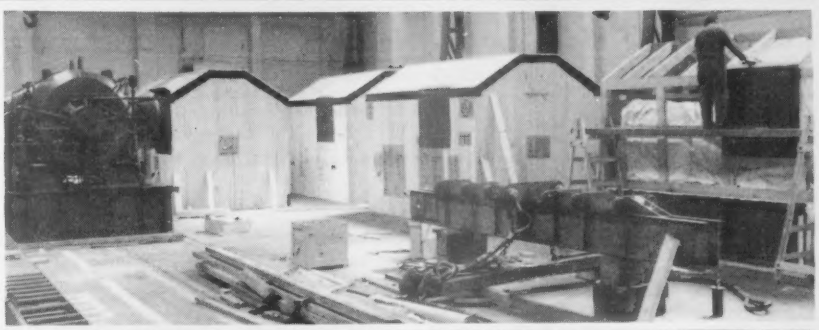
Further information: circle 628

T and K Freight Group expands at Rainham

The London-based T and K Freight Forwarding Group has completed an extensive development of its storage and transport capability through the opening of this new 70 000 sq ft warehouse in Rainham, Essex, and by the introduction of an eight-strong truck and trailer fleet. T and K expect to move upwards of 80 000 Yamaha units a year through Southampton and Tilbury and via Rainham to dealers, in addition to their established freight throughput.

Further information: circle 629

Constantine-Lloyd packs compressors for USSR



One of 13 compressor units built at the Bootle works of Cooper Bessemer UK being packed at the Manchester headquarters of Constantine-Lloyd, a member of the Constantine group of companies, for shipment to the USSR. In all, Cooper Energy services are to supply a total of 88 compressors for the Orenburg-Chust natural gas pipeline.

Further information: circle 630

ACL ships JCB excavators to north America

Hundreds of JCB excavator loaders in their distinctive yellow livery destined for dealers throughout the United States and Canada have brought a splash of colour to the Royal Container Terminal, Liverpool. The excavators, for shipment by Atlantic Container Line's weekly roll-on roll-off/container service, arrive at the terminal ro-ro park two by two on flat trailers from the Rocester factory of J. C. Bamford Excavators. Shipments have been averaging 80 units a month. The big advantages of ro-ro shipment were that the excavators could be shipped in their finished livery instead of primer paint, and no dis-assembly or re-assembly was involved.

Further information: circle 631

Overseas trade country data

Anguilla

Registration of trade marks. Anguilla has now begun to accept applications for the registration of trade marks under the United Kingdom Trade Marks Act, Cap 191 and the Trade Marks Act, Cap 192 of the 1961 edition of the laws of St Christopher Nevis and Anguilla.

For the time being the Registrar of Trade Marks will give priority to proprietors with pre-1971 registrations in St Kitts (which have had no effect in Anguilla since 4 August 1971). Applications for registrations in Anguilla should therefore give particulars of registration in St Kitts before 1971.

However the registration fee must still be paid whether the mark was registered in St Kitts or not. These fees have been increased in the amending rules SRO 9 of 1977 and SRO 10 of 1977.

Both these amending rules are available for public inspection in the Chancery House Annex of the Science Reference Library (Holborn Division), Chancery House, Lower Ground Floor, Chancery Lane, London WC2A 1AY.

Australia

Electrical control apparatus and insulating fittings. After consideration of the Industries Assistance Commission report of 2 March 1977 on electrical control apparatus and insulating fittings, the Australian government has announced the following tariff changes to take effect from 22 July:

Tariff heading	Description
85.19.470	Jacks, connectors, ceiling roses, moulded lamp-holders, adaptors, wall sockets, wall plugs, fuses, lightning arresters and other apparatus for making and breaking electrical circuits (excluding starter switches for fluorescent lamps) and for certain insulating fittings (excluding ceramic insulators for sparking plugs and insulating fittings of mica)
	General rate 30 per cent (to be reduced to 25 per cent after two years). Preference rate 25 per cent.
85.26.200	Insulating fittings of mica.
	General and preference rates: 25 per cent.
85.19.451 } **85.26.100** }	Starter switches for fluorescent lamps and ceramic insulators for sparking plugs
	Free under by-law from any source.
	The remaining sub-items of 85.19 and 85.26 are unchanged.

Inquiries: OTAR 01-248 5757 ext. 468/469/401.

Fork lift trucks. A request has been received by the Australian government for temporary protection against the import of engine-propelled fork lift trucks (excluding pedestrian controlled non-rider types) falling under tariff item 87.07.190.

Requests for temporary protection are initially considered by the department concerned and at a later stage they may be referred to the Temporary Assistance Authority for inquiry and report within 30 days of the date of the reference. Any temporary protection which may be accorded on the recommendation of the Temporary Assistance Authority is in the nature of a holding action pending government consideration of the general question of long-term protection for the industry.

UK firms or trade associations intending to submit evidence at the public hearing, the date and place of which has not yet been announced, should send their comments immediately to The Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600. The closing date for receipt of comments is 22 August.

Inquiries: CRE 01-215 5319. Ref: CRE 1451/77

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exports (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

Draft reports on clothing, textiles and footwear. A notice in *Trade and Industry*, 29 July, reported that the Industries Assistance Commission draft reports of the inquiry into the question of whether assistance should be accorded the production in Australia of these goods would be available towards the end of July.

The draft reports have now been issued and the commission has made copies available to give interested parties an opportunity to comment on them before final recommendations are made to the government. The commission will hold a further public hearing to consider submissions on the draft but the date and location has not yet been arranged; as soon as this information is available a further notice will be issued.

A copy of the draft reports is available on loan from the Department of Trade, Room 336, 1 Victoria Street, London SW1H 0ET.

Inquiries: CRE 01-215 5319. Ref: CRE 671/77-677/77

Austria

Duty-free quota for paper. The Federal Ministry of Commerce, Trade and Industry has announced in BGBL no. 359/1977 that the duty free quota established for 1977 in accordance with protocol 1 of the Austria/EEC free trade agreement for goods classified under tariff heading 48.01 has been exhausted.

CCCN	Description	Import duty rate
48.01	Machine-made paper and paperboard (including cellulose wadding) in rolls or sheets:	
A	Machine-made paper (except those goods of subheading C) Printing and writing paper, not containing mechanical wood pulp ex 48.01 A8	9.1%

Imports originating in the United Kingdom will therefore be dutiable as indicated above until 1 January 1978 when new duty free quota will be opened or until the higher duty provided for in article 6 of protocol 1 is invoked.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Bahrain

Setting up a local office. It has been reported that the government of Bahrain will now give permission to offshore companies operating from Bahrain to set up an office locally. Companies wishing to do this do not now need a Bahraini sponsor or local participation, but will still have to pay the necessary fees to enter their local branch's existence in the commercial register.

Inquiries: CRE 01-215 5221.

Barbados

Tea and potatoes. By SI 1977 no. 144, the Barbados authorities have announced that import licences are no longer required for tea (tariff no. 09.02) and for potatoes (tariff no. ex 07.01).

Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

Continued on page 285

ECGD: the all-weather umbrella

Foreword by the Secretary of State for Trade, page 2
ECGD in the round by ECGD head Kenneth Taylor, page 4
The bread and butter end: short-term business, page 6
The heavy end: project and capital goods business, page 8
ECGD facilities and organisation, pages 10-11
The sharp end: role of the regional office, page 14
The receiving end, page 19

Trade and Industry special report 12 August 1977

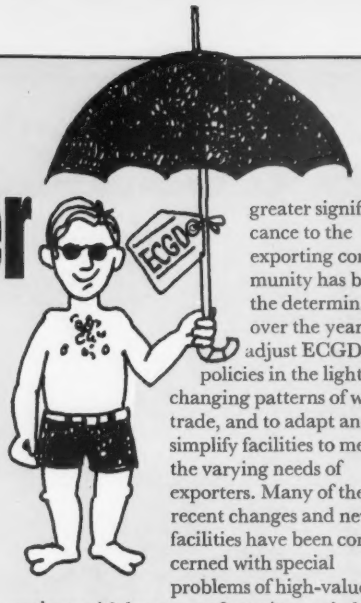
ECGD: the all-weather umbrella

by Edmund Dell, Secretary of State for Trade

Publication of this special report on ECGD coincides with the arrival of the latest figures of ECGD business declared and enables me to record a further chapter in the story of the continuing growth of ECGD's operations. The figures are impressive by any yardstick. In 1976/77 the total value of the exports of goods and services insured by ECGD rose to a record £11,728 million (see table, right). This is nearly 40 per cent higher than the previous year's total (£8,391 million): allowing for the rise in export prices this still represents a real growth of over 13 per cent. It means that the department is now insuring about 38 per cent of UK exports.

The latest figures of claims paid are, alas, equally striking. They show that the total amount paid out in claims by ECGD to exporters in 1976/77 reached a new peak of £61.7 million, a 61 per cent increase over the previous year's £38.3 million. This is a telling confirmation of the continuing risks of exporting in an uncertain world and hence of the considerable weight that ECGD can take off the exporter's mind in this respect, and a refutation of any criticism that ECGD offers umbrellas only when the sun is shining.

But growth is not the only aspect of the recent history of ECGD that is worth recording. Of greater significance to the exporting community has been the determination over the years to adjust ECGD's policies in the light of changing patterns of world trade, and to adapt and simplify facilities to meet the varying needs of exporters. Many of these recent changes and new facilities have been concerned with special problems of high-value projects with long manufacturing periods – support for performance bonds, consortium insurance, pre-shipment finance, cost escalation cover and so on – their impetus stemming from unsettled economic conditions at home and abroad, the growth nevertheless of opportunities for large project business and the more onerous terms that buyers have been able to demand in an intensely competitive area of world trade.



The department has also been seeking to encourage exporters to finance major credit contracts in foreign currency. This can have advantages for exporters and bring public expenditure and balance of payments benefits. I know this is proving to be a challenging development both to the exporter and to the banks; but the first fruits are now coming in – agreements have been signed to a total of over 300 million dollars and more are in the pipeline. Exporters and banks have made rapid and significant progress in adapting to this new situation.

Yet if it is the 'heavy end' that often attracts most press interest, ECGD itself is under no illusion as to where its – and the nation's – bread and butter comes from. Happily it remains a fact of Britain's trading life that 90 per cent of all our exports are sold on cash or short credit terms. And this is reflected in ECGD's accounts which show that well over three-quarters of its business – some £9,300 million in 1976/77 – lies in this sector. Here, too, many improvements and refinements have been introduced: for example, the new and simpler comprehensive short-term guarantee introduced in 1975, the much wider discretionary limits given to exporters in 1976, and the streamlined comprehensive extended terms bank guarantee introduced this month.

In all this it has been the policy of successive governments to ensure that ECGD's facilities stand fair comparison with those of our main competitors in international trade – without leading the pack in a costly credit race that would damage all, and in the long run benefit none. That is why we have placed great emphasis on international agreement and co-operation in this field, of which the 1976 consensus on export credit guidelines is the most significant and welcome example.

ECGD remains something of a hybrid. It is at once a government department and a City institution. Its home is in the Square Mile, not in Whitehall. But, if it has succeeded in carving a place for itself there, much of the credit must go to the active support and encouragement it has always received from its friends in industry, commerce and the banking community. More particularly, it has over the years enjoyed the guidance and wisdom of many bankers and industrialists who have constituted the Export Guarantees Advisory Council and to whom the government, ECGD and the exporting community owe a considerable and lasting debt.

ECGD: a service for British exporters

The Export Credits Guarantee Department – ECGD – is a separate government department responsible to the Secretary of State for Trade. It serves British exporters of goods and services in two main ways:

- First, ECGD insures exporters against the risks of not being paid by their overseas customers.
- Second, ECGD gives guarantees to banks under which exporters can obtain finance for their export transactions, often at favourable rates of interest.

ECGD has been serving British exporters since 1919. Its head office is in the City of London and it has 10 regional offices dealing direct with over 11 000 exporters all over the country. And although ECGD is a government department its credit insurance operations involve no expense to the taxpayer. It operates on a commercial basis, balancing income and outgoings over the years.

ECGD's coverage of United Kingdom exports
1949/50 to 1976/77

Year	UK exports insured by ECGD[1] £ million	Total UK exports £ million	Proportion of UK exports insured by ECGD %
1949/50	218	1 901	11.5
1950/51	288	2 335	12.3
1951/52	400	2 866	13.9
1952/53	355	2 575	13.8
1953/54	344	2 733	12.6
1954/55	367	2 847	12.9
1955/56	388	3 067	12.7
1956/57	465	3 377	13.8
1957/58	482	3 445	14.0
1958/59	530	3 317	16.0
1959/60	660	3 595	18.3
1960/61	703	3 701	19.0
1961/62	805	3 835	21.0
1962/63	924	4 018	23.0
1963/64	1 081	4 315	25.1
1964/65	1 202	4 452	27.0
1965/66	1 355	5 051	26.8
1966/67	1 576	5 305	29.7
1967/68	1 784	5 389	33.1
1968/69	2 246	6 492	34.6
1969/70	2 487	7 589	32.8
1970/71	2 931	8 134	36.0
1971/72	3 439	9 467	36.3
1972/73	3 594	10 261	35.0
1973/74	4 313	13 210	33.0
1974/75	5 912	17 470	33.8
1975/76	7 479	21 021	35.6
1976/77	10 417	27 634	37.7

[1] These figures exclude business declared under external trade, processing, services, constructional works and bank guarantees, which does not represent direct exports from the United Kingdom. Advances made under economic assistance loans and refinancing are excluded.

Total export business declared[1]
1949/50 to 1976/77 £ million

Year	Section 1 (commercial business)	Section 2 (national interest business)	Total
1949/50	259	1	260
1950/51	317	20	337
1951/52	441	37	478
1952/53	388	17	405
1953/54	380	17	397
1954/55	381	30	411
1955/56	395	31	426
1956/57	450	42	492
1957/58	483	27	510
1958/59	549	21	570
1959/60	671	23	694
1960/61	721	22	743
1961/62	806	39	845
1962/63	924	52	976
1963/64	1 093	68	1 161
1964/65	1 243	71	1 314
1965/66	1 412	69	1 481
1966/67	1 588	95	1 683
1967/68	1 735	154	1 889
1968/69	2 202	227	2 429
1969/70	2 469	227	2 696
1970/71	3 002	223	3 225
1971/72	3 480	333	3 813
1972/73	3 688	311	3 999
1973/74	4 451	338	4 789
1974/75	6 212	323	6 535
1975/76	8 061	330	8 391
1976/77	11 149	579	11 728

[1] Business declared consists of exports made under all guarantees, together with raw materials shipped for processing overseas, services rendered or work completed under services and constructional works guarantees, goods shipped from one country to another under external trade guarantees and advances made under buyer credit facilities. Advances made under economic assistance loans and refinancing are excluded.

How did three British capital goods manufacturers obtain for their customers over £200,000,000 and over US $200,000,000 for a major development in the Middle East?

Start here.

Or here.

LLOYDS BANK INTERNATIONAL
40/66 Queen Victoria St., London EC4P 4EL. Tel: 01-248 9822
A MEMBER OF THE LLOYDS BANK GROUP

The international bank that knows its way around the financial maze.

The above project isn't a hypothetical one. It's one that we were involved in from initial brief to completion. However, as you'll appreciate, even if the complexity of the solution could be explained in such a limited space, the confidentiality our customers expect prevents us going into details.

But please, get in touch, and without breaching any confidence, we'll tell you how we helped solve this particular financial problem. And perhaps advise you on any that you might have. By the way, drop us a line if you'd like a solution to the maze.

LBI, the Bank of London & South America and their subsidiaries are members of the Lloyds Bank Group and have offices in: Argentina, Australia, Bahamas, Bahrain, Belgium, Brazil, Canada, Cayman Islands, Chile, Colombia, Costa Rica, Ecuador, Egypt, El Salvador, France, Federal Republic of Germany, Guatemala, Guernsey, Honduras, Hong Kong, Iran, Japan, Jersey, Malaysia, Mexico, Monaco, Netherlands, Nicaragua, Panama, Peru, Philippines, Portugal, Republic of Korea, Singapore, Spain, Switzerland, United Arab Emirates, United Kingdom, U.S.A., U.S.S.R., Uruguay, Venezuela.

ENCIRCLE TI 571 ON PAGE 302 FOR FURTHER INFORMATION

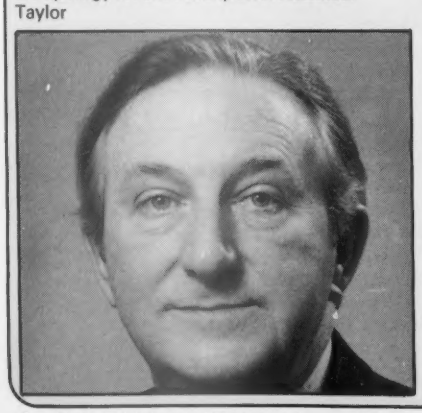
ECGD in the round

At present ECGD is insuring nearly 40 per cent of Britain's exports, to a value of about £12,000 million. It is supporting export finance totalling nearly £3,000 million. Over 1000 applications for credit limits on overseas buyers pass through ECGD every day. Last year the department paid out over £60 million in claims. By any standards this is big business. What kind of organisation lies behind such an operation? Kenneth Taylor, head of ECGD, describes the structure of the department, with particular reference to headquarters – 'the London end'.

Much of the day-to-day contact between the department and the exporting and banking community is through our regional offices (see 'The sharp end', page 14). But for obvious reasons there is a considerable organisation at headquarters here in London, as the chart on page 10 shows. It is here that the underwriting of the larger contracts is performed: that the central records of information on overseas countries and buyers – we cover 180 separate markets and hold data on over 200 000 private buyers – are maintained: that our relationships with ministers and parliament, with other departments and with representative organisations of exporters and the City are sustained and developed: that the department's finances are administered and our relations with other countries' credit insurers fostered: in short, where the manifold activities needed to administer one of the world's largest export credit insurance and credit financing organisations are carried out.

The natural starting point for this necessarily brief tour around the London end of our organisation is the Comprehensive Guarantee Group. Not only is it the largest single group in the department, with over 1200 of our total staff of some 2000 – about 750 of these staff in the Comprehensive Guarantee Group are at headquarters and constitute about half our HQ strength – but it deals with what is rightly described in the article on page 6 as 'the bread and butter end' of our business: the group's short-term guarantee and its various attendant policies. The group itself is made up of four divisions. One handles the underwriting of short and extended terms business;

No apology for extra manpower: Kenneth Taylor



another is responsible for all financial matters; a third division deals with the all-important claims work; and a fourth has charge of the regional organisation through which business underwritten under the comprehensive guarantee is processed and an increasing proportion of claims work handled. In addition – and quite vital these days – the group includes the department's Data Processing Branch with a role in day-to-day business and with responsibility for developing the Cardiff-based computer project upon which the group's future operations and organisation will increasingly depend. Comprehensive Guarantee Group is thus able to deal with the marketing and servicing of all comprehensive-type guarantees – some 10 615 of them at the last count – and to provide a common service for the department as a whole where status information on buyers and financial questions are concerned.

Turning to what this report describes as 'the heavy end' of our business (see page 8) – major capital projects where the sums involved these days can often be called 'jumbo' – the work here is shared between two project underwriting groups. Group A consists of a general division, responsible for policy, documentation and procedural matters over the whole project field, another division handling the often complex negotiating and underwriting of buyer and supplier credit and lines of credit for Soviet bloc markets, and a third handling all bank guarantees as well as the new performance bond, pre-shipment finance and consortium insurance schemes. The group also embraces the recently-minted Foreign Currency Branch, the unit which has helped to initiate, and is now actively developing, the department's new foreign currency buyer credit scheme: it is always available to help exporters on foreign currency questions.

The work of Project Underwriting Group B is organised partly on geographical and partly on sectoral lines. Two divisions negotiate and underwrite the general run of supplier and buyer credits in all markets except the Soviet bloc; a third division runs the department's overseas investment insurance scheme, and handles such specialised fields as leasing, constructional works and other services contracts, together with merchant ships, hovercraft and offshore oil installations; and a fourth division deals with exports of arms and aircraft, and the cost escalation insurance scheme.

Finally, we have a Departmental Services Group responsible for general departmental policy and co-ordination. Within the group, Secretariat Division looks after research and planning development, general liaison with other government departments, statistics and publicity. Country Policy Division has the important role of collecting (often on the spot) information about overseas markets and assessing it and disseminating it within ECGD. It is on the strength of this work that all our underwriters are able to assess the 'country risk'. The group is completed by an International Relations Division whose responsibilities for our relations with other countries' export credit authorities and with multinational organisations concerned with export credit matters keep its senior staff almost constantly airborne to EEC Brussels, OECD Paris and other points east and west.

Overall, the problems of co-ordination and consultation, although not as complex perhaps as in departments larger than ours, remain formidable. Meetings play a key role. Internally, policy decisions and broad co-ordination are achieved by regular meetings of a small high-level executive group, and more detailed matters are thrashed through in a larger committee attended by the heads of all divisions. Our 10 regional directors also come together regularly with senior HQ officers to exchange views and experiences. Externally, there is a pattern of informal meetings and contacts with our friends in banking, insurance and industrial circles, and of course a range of formal or ad hoc discussions with Whitehall departments. Last, but by no means least, there are the regular and immensely valuable meetings of the statutory Export Guarantees Advisory Council composed of exporters and City members on whose collective wisdom and guidance so much of our activities are based.

I should not let the brevity of this tour of ECGD's headquarters obscure the fact that its size – indeed, the size of the department as a whole – has grown substantially in recent years. Twenty years ago, total staff numbered about 750: today, almost 2000. Many an exporter may fear that more bureaucrats mean a worse rather than a better service. But between these periods our basic insurance business has grown from over £400 million a year (covering 13 per cent of UK exports) to nearly £12,000 million (38 per cent of UK exports): the comparably important range of financial guarantees has been introduced, at a rate now nearing £3,000 million a year, with its even more recent foreign currency dimension: net outstanding liabilities have risen from under £400 million to about £19,000 million. Fixed-rate sterling export finance became one of the largest single-purpose items of government public expenditure; and the range and, we believe, the quality of our facilities have been substantially extended in a great many ways.

I therefore make no apology for the fact that all this has required extra manpower. The department is fully accountable to parliament for every penny of these operations, and additionally is required to pay its way over the great bulk of them. But we will continue striving to combine the many constraints of proper care of public money with the simplest, quickest and best service we can possibly give to British exporters.

A specialist insurance broking service

Bain Dawes Credit Limited

Managing Director–Tommy Butcher

26 Fenchurch Street London EC3M 3DR Tel: 01-283 4611 Telex: 888143

A member of the Inchcape Group

ENCIRCLE TI 563 ON PAGE 302 FOR FURTHER INFORMATION

The bread and butter end: short-term business

The great majority of exporting firms using ECGD facilities know the department through its credit insurance guarantees for exports sold on credit terms of up to six months and associated bank guarantees. This article outlines these facilities, together with a brief look at the supplemental guarantees available for business on up to five years terms.

Not surprisingly the export contracts which make the news headlines are the multi-million pound contracts, particularly the large-scale projects in countries such as the oil-rich nations of the Middle East which lie outside the traditional European and Commonwealth markets for UK goods. But the glamour of the 'jumbo-projects' should not be allowed to obscure the fact that it is the wide range of consumer and other goods sold on short terms of payment that form the great bulk of exports covered by the Export Credits Guarantee Department credit insurance service – and indeed the great bulk of UK exports generally.

Of the £11,728 million worth of exports insured by ECGD during the year ending 31 March 1977, £9,358 million – some 80 per cent of the total – was for business with payment terms of 180 days or less. This £9,358 million of short-term business compares with a total of £6,478 million in the previous financial year, a rise of 44 per cent.

The fundamental principle of ECGD cover for exports sold on short terms of payment is that it provides a form of umbrella cover under which the exporter is insured against the main risks of non-payment for the whole of his exports sold on these terms. With its wide spread of risk this form of cover gives the exporter very full security and enables ECGD to maintain favourable rates of premium.

Comprehensive short-term guarantee

The basic ECGD policy – the comprehensive short-term guarantee – provides the exporter with cover from date of shipment; alternatively an exporter may take out additional 'pre-credit' risk cover thereby obtaining protection from date of contract for which extra premium is charged at a flat rate of 7p per £100 insured.

With an ECGD comprehensive short-term guarantee the exporter is insured against non-payment arising from the buyer's default or insolvency. He is also insured against the 'political risks', such as action by the overseas government preventing or delaying transfer of currency. ECGD pays 90 per cent of loss where it is due to insolvency or default; and 95 per cent of loss arising from other causes.

Premium for cover is paid in two parts: an annual premium – minimum £50 – calculated according to the size of the exporter's overseas business and the use made of the credit limit service, and a monthly premium based on business declared. On 1 April premium rates for this class of guarantee were raised by 8p per £100 insured bringing the average cost to 32p per £100 insured. This increase – only the second since the war – was made necessary by increasing claims and the need for ECGD to maintain an adequate level of reserves in relation to the continuing rise in liabilities.

During 1976-77 ECGD paid £29.8 million in claims on short-term business compared with £11.7 million in 1975-76: adequate proof of the need for credit insurance against a background of difficult and uncertain world trading conditions, as well as evidence that ECGD does take risks in support of British exporting industry.

Credit limit service

In providing such broad cover ECGD must exercise underwriting judgements over what business it can accept: this it does by means of the credit limit service. It is the credit limit service, involving some 1000 decisions on export contracts each working day, that remains at the very heart of ECGD's support for exporters.

However exporters do not have to submit all small or repeat orders to ECGD for approval of credit terms. Under the system of discretionary limits, new orders up to £5,000 will normally be fully credit-insured so long as the exporter has obtained a satisfactory bank or credit status agency report on the buyer. Exporters can also use a record of prompt payment by an overseas buyer to raise established credit limits without the need to refer each new order to ECGD. The permitted uplift is by 50 per cent at a time to a ceiling of £20,000 outstanding.

However, in a recent survey it was found that well over a quarter of the credit limit applications received in ECGD's regional offices could be accommodated under the discretionary limits. Many exporters welcome the freedom the discretionary limits give them to conduct their own day-to-day affairs without having continually to refer smaller orders to ECGD. But so long as other exporters continue to apply to ECGD for specific clearance of payment terms on contracts coverable under the limits it is bound to load the underwriting system already under strain from the growth in business and to risk delays in dealing with applications for orders which cannot be accommodated within the limits. Even so about a third of credit limit applications on buyers new to policyholders are cleared by ECGD within 24 hours, and nearly 60 per cent of the total applications are dealt with within a week.

ECGD is well aware that speed of decision is vital to the exporter if he is to be able to win export business. In total ECGD holds records on 200 000 buyers world-wide; on these buyers prompt decisions can normally be given, but where inquiries have to be made overseas, the speed of ECGD's decision depends on the speed with which information can be obtained.

Invoicing in foreign currencies

One of the most pronounced trends in export practice in recent months has been the growing practice by UK exporters of invoicing in foreign currencies – either the currency of the buyer's country or US dollars. A Department of Trade survey in late 1976 showed that 27 per cent of commercial invoices were being expressed in non-sterling currencies compared with 20 per cent six months earlier. In 1976 ECGD introduced improved cover for holders of comprehensive short-term guarantees who invoice in foreign currencies and protect themselves against adverse changes in the exchange rate by use of the forward exchange market or by foreign borrowing.

Under foreign currency contracts endorsements, in the event of valid claims ECGD will pay up to 10 per cent more than it would otherwise have paid on claims, provided the exporters have suffered extra losses due to closing out forward exchange contracts or repaying foreign borrowing.

Extended terms cover

The ECGD supplemental (extended terms) guarantee is designed for business of a repetitive type involving semi-capital goods such as machine tools, commercial vehicles, and contractors' plant where credit terms of between six months and five years are frequently necessary and are considered normal international trading practice. Although a separate policy, the extended terms guarantee is only available to companies holding a comprehensive short-term guarantee. As with the short-term guarantee, cover is given on a wholeturnover basis; the exporter offering all his business on six months to five year terms for ECGD cover. The risks against which cover is given and the form the insurance takes are similar to that provided for short-term cover, but ECGD approval of contracts and payment of premium follow rather different procedures.

Applications for extended terms cover are

Credit Insurance Services Limited

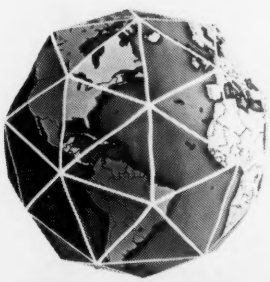
Credit Insurance Brokers and Consultants

Bonds · Project Finance

136 Minories London EC3N 1QN Telephone: 01-505 3333 Telex: 884442

A Guinness Peat Group Company

ENCIRCLE TI 567 ON PAGE 302 FOR FURTHER INFORMATION



Geobanking®

The Manufacturers Hanover Way of Worldwide Banking

Manufacturers Hanover Export Finance Limited is one of many Geobanking facilities strategically located around the world to help with your banking needs.

For medium and long term Sterling/Dollar credits to assist exports of British plant and equipment, contact:

Malcolm P. Davies
Manufacturers Hanover Export Finance
7 Princes Street
London EC2P 2LR
Tel: 01-600 8461 Telex: 886105

MANUFACTURERS HANOVER

Geobanking® is a registered trademark of the Manufacturers Hanover Corporation for its international banking services.

ENCIRCLE TI 568 ON PAGE 302 FOR FURTHER INFORMATION

made for each individual contract. Exporters should apply at an early stage and certainly before they have committed themselves to any contractual obligations. Premium for this form of cover is determined according to the period for which ECGD is at risk and the economic conditions of the buyer's country. Average premium is 83 pence per £100 insured. There is no annual premium, and no separate pre-credit risk premium. Procedures for dealing with overdue payments, probable losses, claims and recoveries apply in a similar manner to both short and extended terms policies; details of these procedures – together with other essential information – is contained in the folder of documents provided by ECGD to all policyholders.

ECGD bank guarantees

For many firms, credit insurance is itself sufficient proof of the value of being an ECGD policyholder. Nevertheless, the policy can also provide an avenue to post-shipment bank finance at the favourable interest rate of ½ per cent over base rate. For example an exporter who holds a short-term policy and is trans-acting business by means of bills of exchange or promissory notes may be able to take out as a supplement to his policy an ECGD 'bills and notes' bank guarantee under which ECGD will guarantee his bank to 100 per cent for the principal amount of the bill or note. At the beginning of the policy and on annual renewal ECGD agrees a limit to the finance it will guarantee. ECGD pays the bank unconditionally three months after due date if the buyer fails to pay an accepted bill of exchange or promissory note. Under the scheme the exporter signs a recourse agreement giving ECGD the right to recover from him any sums claimed by the bank and any sums in advance or in excess of claims due under the standard ECGD policy. Premium for the bank guarantee is at the rate of 15p per £100 of the agreed revolving limit.

ECGD-backed finance on similar lines may also be available to exporters trading on cash against documents or open-account terms with a credit period of up to six months.

For business where the credit terms are two years or more financial backing is available through an ECGD specific bank guarantee giving exporters the advantage of post-shipment finance at the special fixed rates applicable to exports sold on medium-term credit.

Wholeturnover credit insurance has been the backbone of ECGD's service to British exporters for nearly half a century. But it is in recent years, in response to today's highly competitive world markets, in which credit and finance have been taking on an ever increasing importance, that the most rapid increase in the value of insured business has taken place. For many companies the operation of their ECGD policy has become an integral part of their overall marketing strategy and credit control procedures. In total some 11 000 UK firms insure the credit they give their overseas customers under ECGD short-term guarantees. They know their money is secure – even when the customer fails to pay.

ECGD shipments declared by major area

	Value £ million 1975	Value as a percentage of ECGD total	Value as a percentage of UK exports to that area
Developed			
EEC	1 649	23.7	26
Rest of western Europe	1 287	18.4	38
North America	624	9.0	27
Others	764	11.0	41
Developing			
Oil-exporting countries	1 090	15.7	48
Others	1 263	18.1	43
Centrally planned economies	285	4.1	43
Total	6 962	100	35

Only elements of ECGD business comparable to direct UK exports have been used. Those omitted include external trade, services and constructional works.

Amounts at risk by major area

	31 May 1975		31 March 1976	
	£m	%	£m	%
Developed				
EEC	834	9.9	992	9.5
Rest of western Europe	992	11.8	1 158	11.1
North America	700	8.3	761	7.3
Others	477	5.7	762	7.3
Developing				
Oil-exporting countries	1 755	20.9	2 446	23.5
Others	2 696	32.0	3 045	29.2
Centrally planned economies	953	11.4	1 263	12.1
Total	8 407	100	10 427	100

'Amounts at risk' differ from 'departmental liability' in that they reflect the day-to-day operations of exporters and show the value of exports actually made and declared to ECGD and the extent to which guaranteed bank loans have been advanced and are outstanding. Thus the major differences between 'departmental liability' and 'amounts at risk' are accounted for by commitments not yet fully taken up, together with all ECGD's non-trading operations.

The heavy end: project and capital goods business

ECGD's facilities for capital goods exports and overseas projects must be dealt with case by case and are not suitable for wholeturnover cover. Here we look at the range of ECGD facilities to support this important sector of British exporting industry, which has been considerably extended in recent years.

ECGD's main role in support of UK exporters, which it has developed over the last half century, has been as the insurer of the credit which the exporter himself gives to his overseas buyer. As a natural development of this role ECGD has, since the 1950s, issued direct guarantees to banks to provide the security to enable insured exporters to obtain export finance on favourable terms. However during the last decade or so the increasing scale and complexity of large capital projects – such as the development of the steel industry in Mexico, Brazil and elsewhere and the vigorous competition between the industrial nations to win these contracts – has led both to a rapid growth in ECGD support for this section of British industry, and to fundamental changes in the forms of support that ECGD gives to British firms competing for this export business.

This is not to say that the traditional method of support for one-off business not suitable for comprehensive wholeturnover cover – the specific guarantee – does not remain important. Indeed figures for business declared to ECGD during the year ending 31 March 1977 show that over £500 million worth of British exports were covered by specific guarantees of this kind; a rise of 38 per cent over the previous year's total.

Buyer credit guarantees

Nevertheless the general trend over several years is for continued growth in 'buyer credit' guarantees; these take the form of ECGD-guaranteed loans by UK banks to overseas borrowers or buyers to help finance UK capital goods exports or overseas projects. This facility is available for contracts with a value of £1 million or more and the loan normally covers 80 per cent of the contract price.

The advantage to the British exporter of the buyer credit system is that he receives cash by shipment; thereafter what remains is a financial relationship between the overseas

continued on page 13

The constructive merchant bank

Morgan's $40m export finance
The value of a banking partner
Davy wins £147m chemical plant order from Russia
British exports share $300m deals using foreign currency financing
First dollar buyer credit is signed
Record $500m. Euroloan for Brazilian steel
Extra income
Morgan Grenfell finance Soviet contract

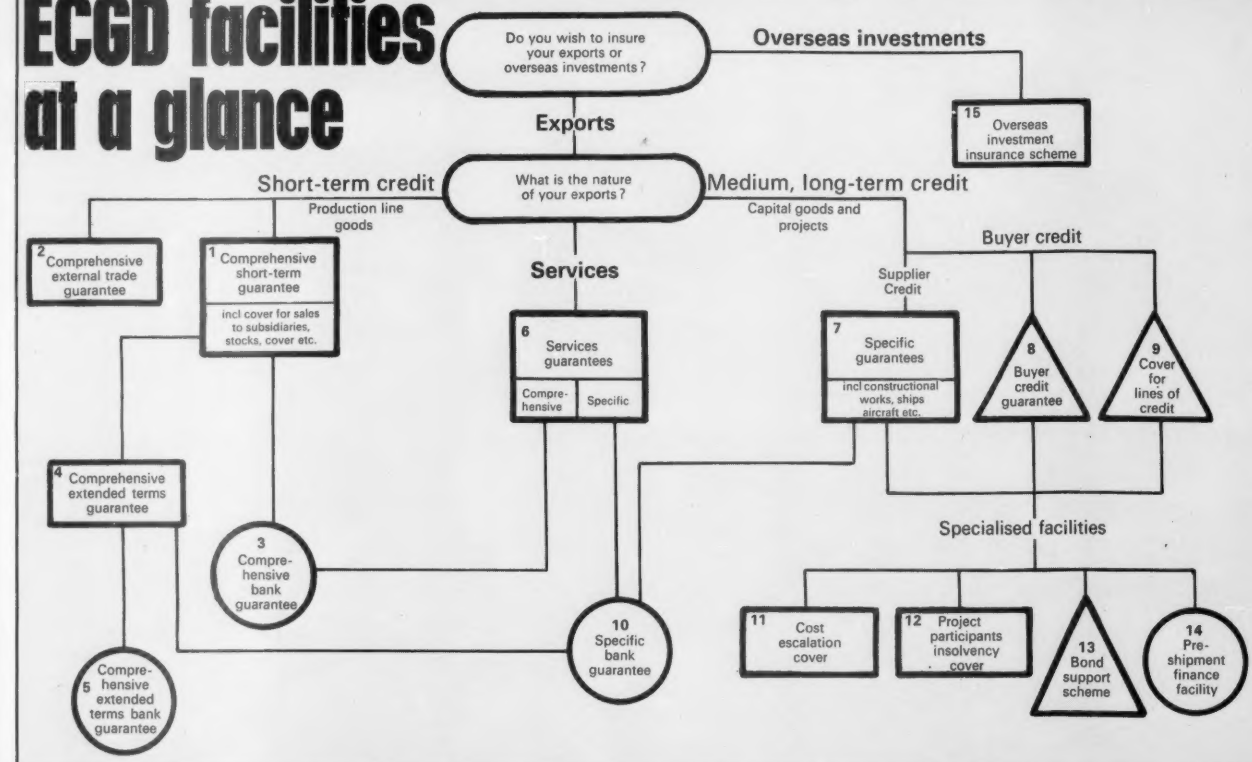
For further information on Project Finance contact
Robert Owen, David Suratgar, or Angus Dunn

Morgan Grenfell & Co. Limited

1975

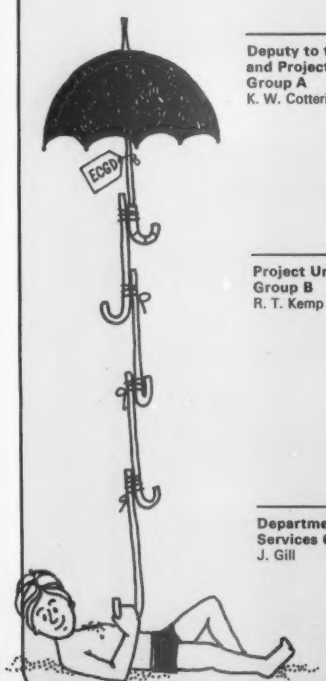
23 Great Winchester Street, London EC2P 2AX
Telephone: 01-588 4545 Telex: 884335, 886815

ECGD facilities at a glance



Getting in touch

ECGD organisation and addresses



ECGD organisation

Secretary: Kenneth Taylor

	Personnel Management Division Staff administration, common services and organisation of dispersal of Comprehensive Guarantee Group to Cardiff
Comprehensive Guarantee Group D. C. Smith	**Comprehensive Guarantee Division** Underwriting of buyers for exporters holding 'wholeturnover' guarantees for exports sold on credit terms of up to five years **Marketing Division** Responsible for maintaining relations with policyholders, brokers, etc, and administration of the network of 10 ECGD regional offices **Finance Division** Financial control of ECGD's activities **Claims Division** Handling of claims and recoveries **DP Branch** Programming and operation of ECGD computer installations
Deputy to the Secretary and Project Underwriting Group A K. W. Cotterill	**Project General Division** Policy, procedures and administration of ECGD support for capital goods and overseas projects **Foreign Currency Branch** Development of foreign currency financing of capital goods and overseas project business **Project Underwriting Division 1** Underwriting and control of capital goods and project business in Eastern bloc countries and Yugoslavia **Project Underwriting Division 4** Underwriting of ECGD guarantees for bank finance for exports, underwriting of ECGD guarantees for performance bonds, operation of the Projects Participants Insolvency Cover scheme
Project Underwriting Group B R. T. Kemp	**Project Underwriting Division 2** Underwriting and control of capital goods and project business in the Americas, the Caribbean and Africa **Project Underwriting Division 3** Underwriting and control of capital goods and project business in Europe (except Eastern bloc), Turkey, Far East, Middle East and Australasia **Project Underwriting Division 5** Underwriting and control of guarantees for ships, hovercraft, mobile offshore installations, services ('invisible' exports), and constructional works **Project Underwriting Division 6** Underwriting and control of ECGD facilities for exports of arms and aircraft (for all markets). Administration of the cost escalation scheme
Departmental Services Group J. Gill	**Secretariat Division** Parliamentary work, general departmental policy in liaison with other government departments, statistics, publicity and public relations **Country Policy Division** Information on overseas markets and ECGD policy on underwriting of 'political' risks **International Relations Division** Relations with credit insurance agencies in other countries and with international bodies co-ordinating export credit terms (EEC, OECD, 'Berne Union', etc)

Headquarters
Aldermanbury House
Aldermanbury
London EC2P 2EL
Tel 01-606 6699
Telex 883601

Central London
(includes London postal districts EC1, EC2, EC3, EC4, WC1, WC2, W1 and SW1)
Waverley House
7-12 Noel Street
London W1V 3PB
Tel 01-437 2292
Telex 24105
Regional director: D. G. Hake

North London
(includes London postal districts NW, E and N)
593-599 High Road
Tottenham
London N17 6SW
Tel 01-808 4670
Telex 263615
Regional director: C. W. Gentry

South London
(includes London postal districts SW2-20, W2-14 and SE; also covers the Isle of Wight and the Channel Islands)
320 Purley Way
Croydon
Surrey CR9 4HL
Tel 01-686 9921
Telex 946998
Regional director: T. W. Hawes

Belfast
(responsible for ECGD activities in the whole of Northern Ireland)
River House
High Street
Belfast BT1 2BE
Tel Belfast 31743
Telex 74577
Regional director: R. H. Forsyth

Insurance guarantees | Bank guarantees | Facilities combining insurance and finance

1 Comprensive short-term guarantee
Intended for exporters of consumer or consumer durable goods sold on terms of payment not exceeding 180 days.

2 Comprehensive external trade guarantee
Protects UK merchants or confirmers trading in goods dispatched from one overseas country to another against risk of non-payment. Goods must be sold on credit not exceeding 180 days.

3 Comprehensive bank guarantee
Holders of **1**, trading on credit terms of less than two years, can supplement their policy by a 100 per cent ECGD guarantee direct to financing banks. Finance is provided from date of shipment at ¼ per cent above base rate.

4 Comprehensive extended terms guarantee
Holders of **1** trading in goods sold on longer than six months credit but less than five years can obtain cover through this guarantee.

5 Comprehensive extended terms bank guarantee
For holders of **4** this guarantee helps provide finance in the same way as **3**.

6 Services guarantees
For firms who carry out services for principals overseas, the comprehensive option is suitable for a recurrent pattern of business whereas the specific option is for where only one service is to be carried out.

7 Specific guarantees
Provide insurance for exporters whose goods are unsuitable for ECGD's comprehensive policies – this could be major capital goods projects, or business which involves substantial work on site or a long manufacturing period.

8 Buyer credit guarantee
ECGD guarantees UK bank loan direct to an overseas buyer – this enables the UK exporter to be paid on cash terms and can also facilitate progress payments during manufacture. Minimum eligible contract value is £1 million.

9 Cover for lines of credit
Credit made available to an overseas bank by a UK bank, guaranteed by ECGD. Amount of credit, period for which it is available, terms and interest rates, minimum size of contract, specified for each line.

10 Specific bank guarantee
For exporters (holding **7** or **4**) with contract on credit of longer than two years ECGD gives a guarantee to financing bank, which provides finance at preferential export interest rate which varies according to buyer's country and length of credit.

11 Cost escalation cover
This provides partial protection against certain UK cost increases for firms with capital goods contracts worth over £2 million with a manufacturing period of at least two years.

12 Project participants insolvency cover
This covers UK members of consortiums contracting overseas, in major export projects of £20 million or more, against some of the losses which may occur due to the insolvency of fellow consortium members.

13 Bond support scheme
ECGD can support the issue of performance and other bonds for contracts worth £1 million or more.

14 Pre-shipment finance
This provides pre-shipment finance for overseas contracts insured with ECGD with a contract value of £1 million or more, this finance is *not* at a preferential interest rate.

15 Overseas investment insurance scheme
Provides UK investors with insurance for up to 15 years against political risks in respect of new investment overseas. Investor must be a company carrying on business in the UK or a subsidiary of such a company.

Birmingham
Colmore Centre
115 Colmore Row
Birmingham B3 3SB
Tel 021-233 1771
Telex 33132
Regional director: F. Wilmot

Bristol
1 Redcliffe Street
Bristol BS1 6NP
Tel Bristol 299971
Telex 44248
Regional director: R. A. Bounds

Cambridge
Three Crowns House
72-80 Hills Road
Cambridge CB2 1NJ
Tel Cambridge 68801
Telex 81624
Regional director: H. Watson

Glasgow
(responsible for ECGD activities in the whole of Scotland)
Fleming House
134 Renfrew Street
Glasgow G3 6TL
Tel 041-332 8707
Telex 77130
Regional director: D. W. Miller

Leeds
West Riding House
67 Albion Street
Leeds LS1 5AA
Tel Leeds 450631
Telex 55125
Regional director: W. Ford

Manchester
(also covers Isle of Man)
Elisabeth House
St Peter's Square
Manchester M2 4AJ
Tel 061-228 3621
Telex 667756
Regional director: R. H. K. Hughes

Think of your international bank as a passport

1. Does it afford you such assistance and protection as may be necessary?

2. Does it assure you a warm welcome in over seventy countries?

3. Does it allow you to pass freely without let or hindrance?

If you plan your export drive with Barclays Bank International you can be sure of assistance and protection of your interests all over the world. Day by day, through our network of 1700 branches in over 70 countries, we too are fully involved in exporting.

Of course we will handle problems of export documentation, provide advice on loan and credit facilities, currency exchange and so on. But with us it does not stop there. Barclays Bank International runs a continuing country-wide series of export seminars specifically designed to help you—the exporter.

In the past year, 2000 executives from 1200 companies have attended these seminars. Their questions have highlighted many of the problems which most concern you. In the field of currency invoicing and foreign currency accounts, for example:

"Can one use a dollar account in New York to pay a dollar invoice in Italy?"

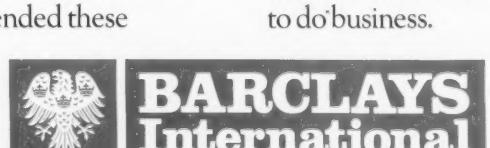
"Can you invoice in a foreign currency without a foreign currency account?"

"Would the Bank of England agree to foreign currency accounts in Deutsche Marks received to pay bills due, in say, Switzerland?"

"Must one apply separately for accounts in different countries?"

Naturally, we were able to resolve these and many other problems.

We have 25 specialist international branches in Britain—more than any other bank. If you have export problems, speak to your nearest Barclays International manager and see how we can help you pass freely without let or hindrance wherever you wish to do business.



The Passport to export success.

FOR FURTHER INFORMATION PLEASE ENCIRCLE TI 565 ON READER SERVICE REPLY FORM IN THIS ISSUE

borrower and the UK bank for the remainder of the credit period which is guaranteed by ECGD. Another advantage of buyer credits is that they enable the exporter to arrange progress payments. They are also more suitable for firms lightly capitalised in relation to turnover as recourse problems may be less stringent than for ECGD bank guarantees in support of supplier credit arrangements.
Notable among several large projects for which agreements to provide buyer credit support have been finalised in recent months was the largest ever ECGD-guaranteed sterling loan; £202 million arranged by Lloyds Bank to Dubai to help finance UK goods and services for the Jebel Ali aluminium complex.
Buyer credit financing of British exports was first introduced in 1961, and since this time some 1000 buyer credits have been underwritten by ECGD. An important recent development announced shortly before last Christmas is the switch to foreign currency financing, normally US dollars or German deutschmarks. This switch has advantages to the British exporter as well as bringing balance of payments and public expenditure benefits.
ECGD-backed foreign currency buyer credits enable loans to be raised in the Eurocurrency market in either dollars or deutschmarks to support UK export contracts expressed in the same currency. Foreign currency buyer credits are designed to produce 'packages' which are internationally competitive.
Among the advantages of foreign currency finance to the British exporter is that where foreign currency receipts are sold forward they can produce more sterling than the sterling value of the contract at the time it is signed. In addition, many overseas buyers are more familiar with US dollars than with other currencies. Bank of England approval may be obtained to hold currency receipts in a special account to be used to pay for imports, thereby enabling the exporter to save exchange commission.
One of the consequences of the introduction of foreign currency financing is ECGD's new role as a guarantor of the availability of funds as well as being a guarantor of credit. This new role emerged from the need to bridge the gap between the operation of the Eurocurrency market where loans are normally available for a maximum period of between five and seven years with variable interest rates related to a pre-determined roll-over period usually of between three and 12 months, and the terms of the fixed-rate lending used to support major export contracts. When the bank's commitment expires, and if the bank itself or another commercial lender is not prepared to carry on funding the loan, ECGD as lender of last resort will take over the loan for the remainder of the credit period.
A number of foreign currency agreements have already been signed and many more are in the pipeline. This month ECGD introduced for foreign currency financed projects some protection against movements in exchange rates during the period between tender and award of contract.
A special Foreign Currency Branch has been established in ECGD, both to prepare the special documentation that is required and to provide a point of contact for exporters and banks on foreign currency financing.

Lines of credit

In addition to buyer credits, smaller capital goods contracts may be financed through an overall buyer credit type package under ECGD backed 'lines of credit'. In some cases contract values as low as £10,000 are acceptable. At present there are some 60 general purpose lines of credit available for some 30 markets. A list of lines of credit with room for export business is published quarterly in *Trade and Industry*. Besides these general purpose 'shopping basket' lines others have been made available which are tied to particular development projects.

Performance bonds

Another field in which ECGD has expanded its activities to aid UK capital goods exports is through the support of the issue of performance bonds. This scheme was started in spring 1975 as part of the government's response to calls from British industry for assistance with capital goods exports, particularly for the oil-rich countries of the Middle East. When it was first introduced ECGD support was restricted to contracts worth £20 million or more where bonds were otherwise unobtainable in the commercial market. Since then access to ECGD bond support has been considerably widened. ECGD will now support bonds for contracts worth £1 million or more on cash or near cash terms, and exporters no longer have to demonstrate that they have exhausted their commercial bonding capacity.
In giving guarantees to help exporters raise bonds, ECGD's aim is to support the commercial market, not to supplant it; therefore the support is given by means of an indemnity to a bank or surety company which is willing to issue the bond. Besides performance bonds, ECGD support is also available for tender, advance payment, progress payment and retention bonds. Twenty nine guarantees were issued up to the end of 1976 and another 30 or more have been issued during the first six months of this year. The total value of contracts provided with ECGD bond support is now nearly £700 million.
In addition to its support for performance bonds, ECGD is now prepared to insure exporters against the risk of the 'unfair calling' of bonds raised on the commercial market without direct support from the department. This insurance is not limited to cash contracts. It is given in the form of a 'supplement' to the normal ECGD cover. Under the guarantee ECGD agrees to reimburse the exporter to 100 per cent of any loss due to an unfair call – when it is subsequently shown that the exporter was not in default of contract or that any failure on his part was the result of specified events outside his control. The first cover under this facility was given early in 1977.

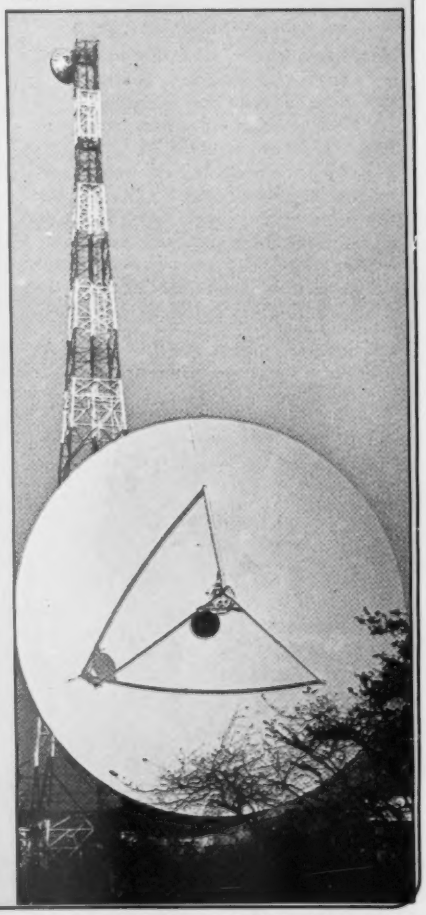
Cost-escalation cover

Another ECGD facility introduced in 1975 in response to industry's call for support for capital goods exports to the Middle East and elsewhere is the ECGD scheme for cost-escalation cover, which aims to give firms contracting for contracts worth at least £2 million a measure of cover against certain cost increases. So far six guarantees have been issued in relation to export contracts with a value of some £107 million. In addition another £160 million of UK contracts have been signed on the basis of cost-escalation cover being made available.

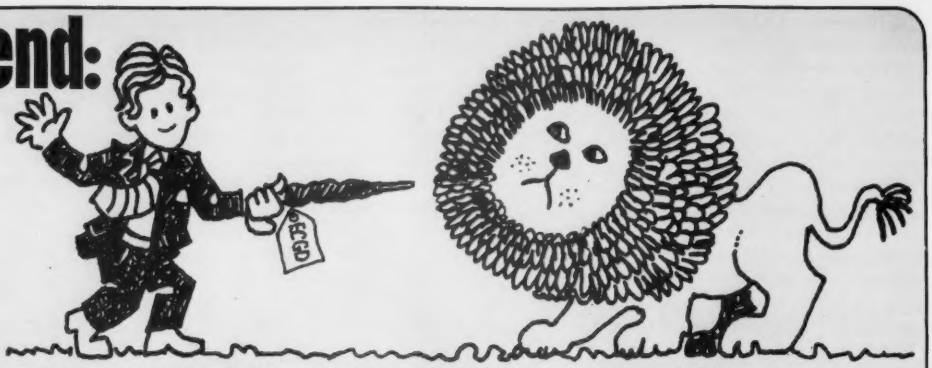
Insolvency cover and pre-shipment guarantees

Under another facility ECGD is now prepared for high-value contracts to insure main contractors or members of consortia against losses arising from the insolvency of sub-contractors or co-venturers.
As a further aid to helping exporters in the capital goods field facing the special problems of high-value projects with long manufacturing periods, ECGD has also been able since 1975 to guarantee pre-shipment bank finance for selected contracts with a value of £1 million or more; the finance being made available at slightly above normal overdraft rates. In the two years the scheme has been in operation, 10 guarantees have been issued in relation to contracts worth nearly £400 million.
In an ideal world British exporters would be able sell abroad and get paid in cash – on the spot! In practice, UK exporters of capital goods are having to compete for projects against a background of world marketing practice in which credit terms and other financial support services are vital to success. The growing range of ECGD facilities should enable them to compete effectively.

Zambia's Lusaka satellite station, where a 300 kVA standby generating set made by Filey-based Dale Electric of Great Britain Ltd, and supplied under ECGD guarantees, helps keep Zambia in closer touch with the rest of the world



The sharp end: role of the regional office



Most of the 11 000 or more companies insuring their export business with ECGD have probably never been anywhere near the department's head offices in London. They transact their business direct with the department's 10 regional offices (see map on page 11). And not without some success, if last year's record total of over £10,000 million worth of exports insured by these 10 offices is a reasonable yardstick to judge these things by. But how does an ECGD regional office work? How many staff does it have? How is it organised? What exactly does it do for the exporter? A visit to ECGD's Midland regional office in Birmingham provides some of the answers.

ECGD's Midland regional office is to be found, appropriately, in the heart of Britain's second city, in one of the tallest of the tower blocks in Birmingham's Colmore Centre. The office rubs shoulders, professionally and architecturally, with banks and insurance offices to form part of the financial centre of the city. In this respect, at least, the regional office matches the location of its parent head offices in the city of London. But the similarities end there. While the head office staff in London are spread among four separate buildings (see page 10), the 53 staff of the Birmingham office – led by regional director Joe Wilmot – are compactly housed on one floor in the Colmore Row building.

And there are other differences; notably in the role of the office. As Joe Wilmot explains, 'The regional office is in the front line – or at the sharp end if you insist – of ECGD's contact with the exporting community. It is our job to seek, establish and maintain a close working relationship with exporters, bankers and others, throughout the Midlands, to help ensure that they get the fullest possible benefit from our facilities. As well as serving the policyholder we must seek to stimulate the interest of the non-policyholder. And if we are wise we will not let our own long experience blind us to the fact that export credit insurance *is a* complex business. So a major task is one of education and interpretation, to explain in layman's terms to the busy exporter the intricacies of the sometimes lengthy documentation that goes with an ECGD policy.'

In the front-line: Joe Wilmot

One of the myths that the Birmingham office is anxious to dispel is that regional offices are concerned only with selling and servicing the comprehensive short-term policy (see page 6), although Joe Wilmot conceded that this was obviously the major part of the work. Exporters in the Midlands as elsewhere, he said, rightly expected the office to be able to advise them across the whole range of the department's facilities; performance bond cover, cost escalation, bank guarantees, lines of credit and, increasingly these days, the intricacies of foreign currency invoicing and financing. Although the underwriting and policy issuing for these special facilities was handled in London the regional office more often than not was the first point of contact and was able to break the ice before pointing the inquirer to the appropriate expert in London.

The effectiveness of the office's operation can be judged to some extent from the figures: together the 53 staff serve a total of over 1600 exporters throughout the region, with an annual export turnover in 1976-77 of over £1 800 million – an increase of 34 per cent over the previous year.

Marketing

The office itself is organised in four main sections, housed on the third floor of Colmore Row.

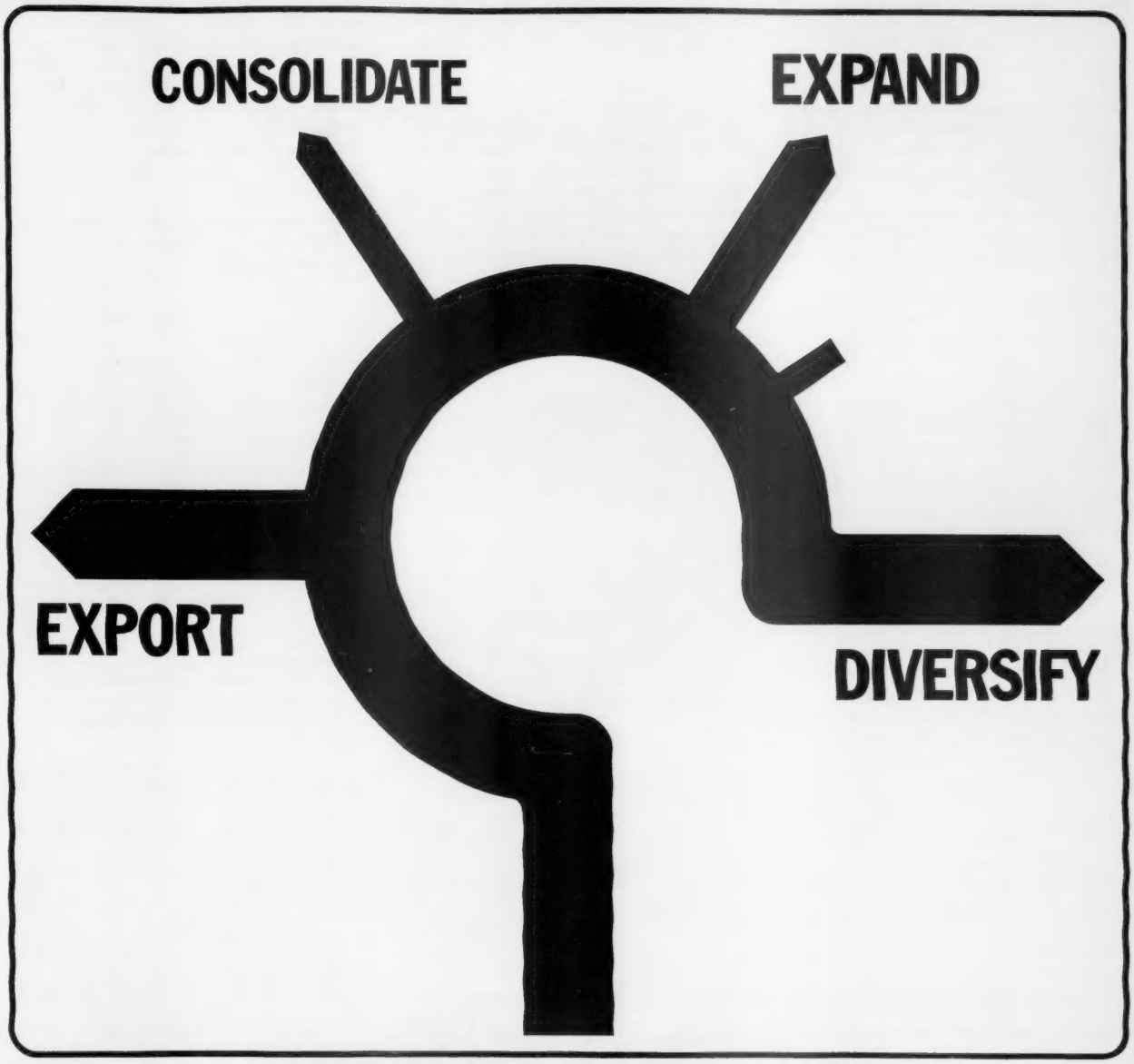
Joe Wilmot makes no apology for mentioning the marketing section first. 'In an outward-looking, commercial organisation – which is what ECGD is – the marketing and "after-sales" function is obviously important.' The section is six strong and works in pairs, dividing the region into three operational areas. At the last count the team had between them made over 1500 personal outside calls on exporters in one year. About 800 of these were 'service calls' to existing policyholders, to explain and elucidate the provisions of their policies. About 600 were 'contact calls' in response to requests for advice from non-policyholders; the remainder were to banks, chambers of commerce and brokers.

'In all this,' observed deputy director Richard Thomas, 'the team takes considerable pride in successful selling. It is not unknown for one of our young marketing managers to return to the office with a proposal form for £2 million worth of export business.' The regional director plays his part 'on the road' by making frequent visits to the larger exporters in the region and by addressing local and regional seminars. He also maintains close and friendly contacts with the banking community, the British Overseas Trade Board (in Birmingham and Nottingham) and with the Birmingham Chamber of Industry and Commerce.

The buyer section

Were it called the 'credit limit section', the buyer section's function would perhaps be more immediately recognisable to the exporter. Certainly the section's main job is to deal with exporters' applications for credit limits on their overseas buyers. Applications flow in, by post and by telephone and telex, at the rate of over 500 a week and it is the buyer section's task not only to deal with them quickly – in the knowledge that an exporter's ability to clinch a contract may be dependent upon the speed of reply – but also to respond to other queries on such matters as discretionary limits, terms of payment and the department's various terms for different markets and buyers.

The section holds a list of 50 000 buyers all over the world and can therefore in some cases give an immediate decision by telephone or telex. Indeed, the track record of the section can vary from an immediate approval of this kind – say, for a Wolverhampton printer seeking cover for a £30,000 shipment to an established importer in Denmark – to an unavoidable waiting period of some weeks



Which way now?

It's a question almost every business is faced with at some stage.

Whether to diversify or consolidate.

How to look for export opportunities.

Where to raise finance for new plant or machinery.

Seeing how best to achieve your objectives can sometimes be confusing.

If you're asking the questions you may need an experienced guide to provide some of the answers.

We at Bank of Scotland, with our specialist divisions and subsidiaries, have the experience and the range of financial services necessary to help business development at a local, national or international level.

Start off by talking to your local Bank of Scotland Manager—he'll point you in the right direction.

BANK OF SCOTLAND

HEAD OFFICE: THE MOUND, EDINBURGH. LONDON CHIEF OFFICE: 30 BISHOPSGATE, E.C.2.

ENCIRCLE TI 564 ON PAGE 302 FOR FURTHER INFORMATION

for, say, a Coventry exporter seeking cover for £19,000 on an unknown buyer in, say, Mauritania where reliable information on buyers is sometimes difficult to obtain.
In addition to its list of buyers, the section is able to call upon ECGD's central file of over 200 000 buyers held in London and soon to be put onto a computer in the department's offices in Cardiff, with computer links to each of the 10 regional offices. Already four radar-like visual display units (VDUs) are in position in Colmore Row ready to be locked onto the master computer in Cardiff, and the buyer team is brushing up its keyboard techniques.
The computer link will undoubtedly help to speed the credit limit service. But Joe Wilmot emphasised that delays in the credit limit service were generally caused not by inefficiency but by the overriding need – both in the department's interests and the exporter's – to get the soundest possible information on buyers. 'And it is worth recording that over 98 per cent of all applications for credit limits receive a "yes", albeit sometimes a qualified "yes". The occasions when we have to say "no" are rare indeed but when we do we usually find that the exporter is glad to have been steered away from some shaky business.'

Underwriting, premiums – and claims

The team of eight in the guarantee underwriting and issue section is currently underwriting and issuing over 2000 policies a year, assessing the risk of each proposal and fixing a premium rate appropriate to the business. The bulk of the work is renewal of existing policies but new policyholders are dealt with at a rate of about 250/300 a year. Indeed 'new business' of this kind has exceeded £100 million in export turnover for each of the last three years. The section is constantly in touch with head office, notably with the division dealing with the bank guarantees associated with the basic ECGD insurance policy which help to bring forward finance for the exporter at favourable rates.
Again, in the premium section, the figures speak for themselves. The section deals with over 2000 declarations of premium every month for both short and extended terms business, and brings in a premium income for the department of £3.5 million – one of the largest premium incomes for a regional office. For ECGD, premium income is not an idle exercise in bookkeeping. The department is required to operate its credit insurance business at no net cost to public funds and this it does by earning sufficient premium income to cover claims payments and administrative costs, and the cost of funding its reserve against future losses.
Where the important question of claims payments is concerned the Birmingham office, in company with the other regional offices, is even now preparing to take over, from London, completely new responsibilities for the examination and authorisation of claims payments up to a certain level. Joe Wilmot welcomes this new dimension to the regional offices' role: 'It will bring the regional office even closer to the policyholder in enabling us to deal with a matter dear to every exporter's heart. It is, after all, our performance on claims payments on which our record as insurers is ultimately judged.'

Carpets, cattle and billiard cues

The range of products and services insured by the Midlands office is as wide and as varied as the pattern of industry in the region itself. Not surprisingly, nearly half of the business insured by Joe Wilmot's team is in or related to the motor industry, cars and components, tractors, tyres and batteries. But the office claims a major interest in much else besides; ceramics from the potteries, carpets from Kidderminster, knitwear and footwear, livestock, motor mowers and even billiard cues are among the shipments flowing through the Birmingham office and stamped 'ECGD'. Unusually, the office covers a fair share of food trade exports from the region – this is against the national trend for an industry which traditionally trades on cash terms.

Two-way traffic

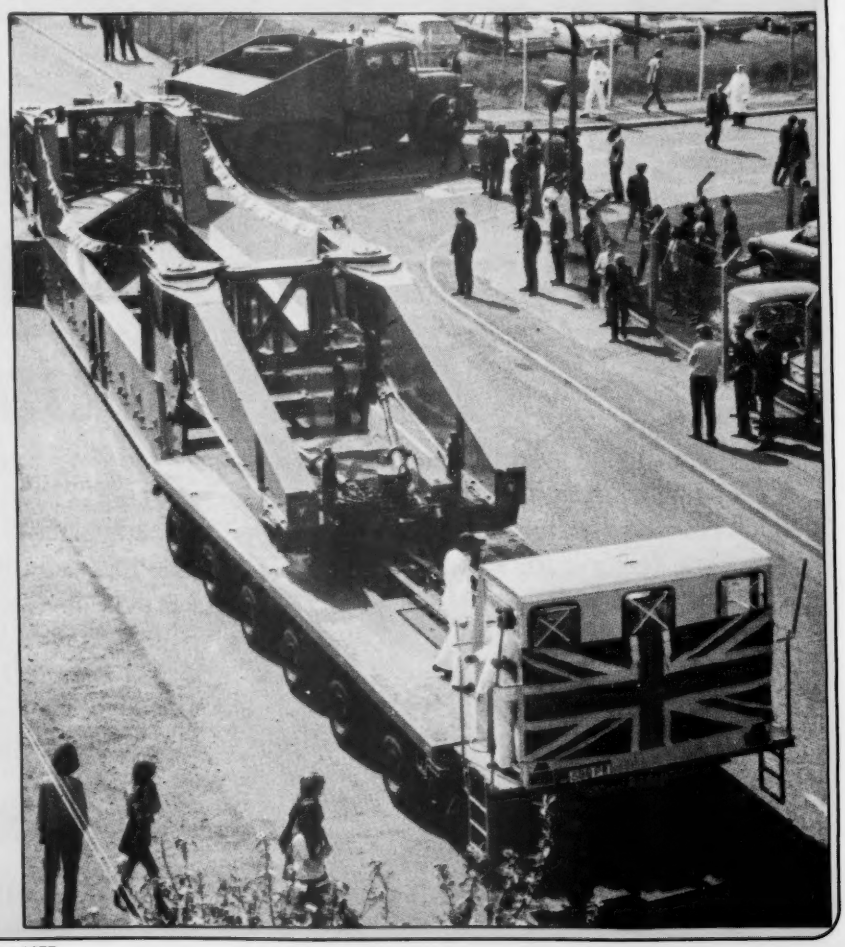
With all this activity the office finds time for on-the-job training, essential in such a fast-changing field as export insurance. Indeed, training groups are a daily event in the office from September to May and help to ensure that the advice and service given to exporters is as well-rounded and up-to-date as it can be. And Richard Thomas identifies another kind of educational process. 'We find that our people learn a great deal from their conversations with exporters. Talking as they do every day with export directors, financial directors, accountants and others, they learn a lot that does not appear in text books about such things as letters of credit, documents against acceptance transactions, and export documentation generally. Equally, over the years exporters learn a great deal from us, notably about the principles of credit control.' In all this there is a pattern of informal, off-duty contacts between the office and its clients, extending to table tennis and five-a-side football matches between ECGD and the exporting companies and the banks.

ECGD's regional offices: value of business handled

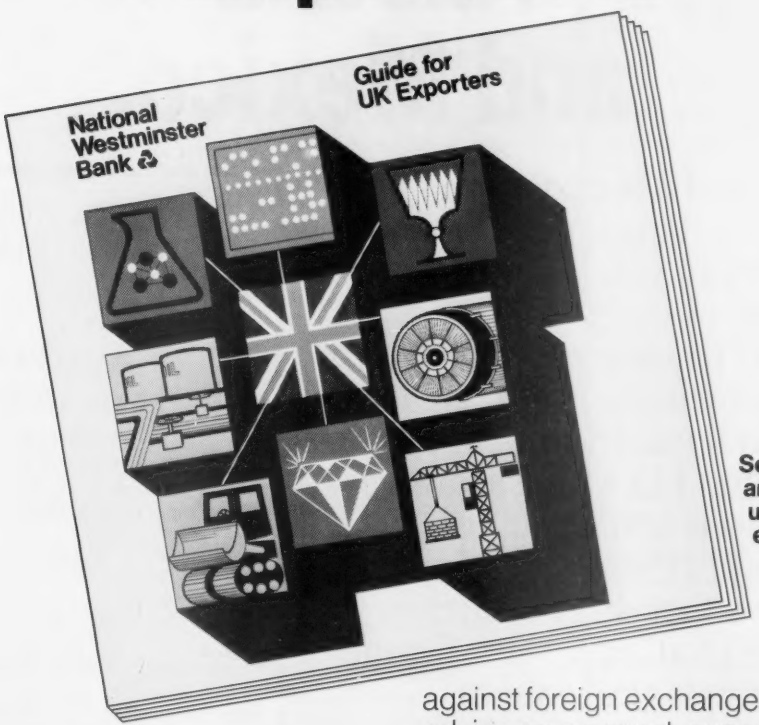
		1975-76	1976-77	Increase
		£ million	£ million	%
London	Central	1 176	1 539	31
	South	723	1 174	62
	North	815	1 122	38
Belfast		52	66	27
Birmingham		1 393	1,871	34
Bristol		481	755	57
Cambridge		544	819	51
Glasgow		295	436	48
Leeds		718	1 077	50
Manchester		836	1 272	52
Total		7 033	10 131	44

These figures relate to ECGD's basic short-term comprehensive guarantees and extended term comprehensive guarantees. They include external trade and short-term services (which were not included in the figures published last year for 1975-76). The 1975-76 figures have also been corrected due to the availability of more accurate information and subsequent adjustments. This has meant that the Belfast and Bristol figures are lower than those published last year.

Crane Fruehauf Ltd of Hayes, Middlesex, exporters of containers and trailers (such as the one in the photograph), uses ECGD comprehensive facilities and, for one-off larger deals, insures specific contracts.



At NatWest, every year is Export Year.



National Westminster is no stranger to the vital business of exporting. Our involvement ranges from producing valuable "invisible earnings" through international banking and allied business to providing services to exporters.

Services such as finding markets abroad, assisting with documentation and Exchange Control, protection against foreign exchange losses, advice on payment, export finance, and so on.

These and many others are described in full in the second and updated edition of our booklet "Guide for UK Exporters," which draws on all the wealth of experience and expertise of one of the world's largest international banks.

It's essential reading for exporters. So send the coupon for your free copy.

To: Bryan Connon, National Westminster Bank,
P.O. Box 272, London N1 9HL.

Please send me a free copy of your updated "Guide for UK Exporters."

Name_____ Position_____

Company_____

Address_____

_____

National Westminster Bank

ENCIRCLE TI 574 ON PAGE 302 FOR FURTHER INFORMATION

Spotlights on Austria and Mexico.

Austria and Mexico are very important markets for Britain.

But how can you take full advantage of them?

What are the market conditions, outlook, opportunities and regulations?

Midland Bank's Spotlight publications 110 and 111 will help answer these questions and more.

You can get these valuable publications, plus a fact sheet of current information to all exporters, for the cost of sending us the coupon.

The cost of not getting them could be considerably more.

SPOTLIGHTS 110 AND 111 ARE ON AUSTRIA AND MEXICO.

Tick appropriate box

AUSTRIA ☐

MEXICO ☐

To: The Panel for Overseas Trade Development, Midland Bank Limited, International Division, 60 Gracechurch Street, London EC3P 3BN. (Telephone: 01-606 9944).

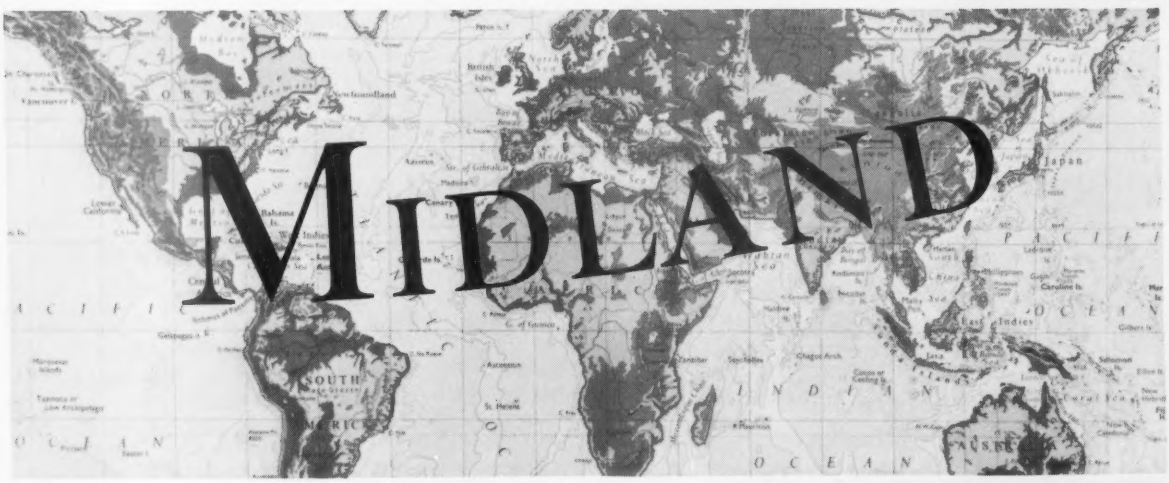
Name _____

Position _____

Address _____

IT 123

Registered in England (No. 14259)
Registered Office Poultry London EC2P 2BX



Map by George Philip and Son Ltd. © 1977.

Midland Bank International Delivers.

Midland Bank Limited, International Division, 60 Gracechurch Street, London EC3P 3BN. Tel: 01-606 9944.

ENCIRCLE TI 572 ON PAGE 302 FOR FURTHER INFORMATION

The receiving end

That ECGD's services are valued by exporters is demonstrated both by the increasing number of policyholders and by the encouragingly high proportion of those who have – as the department puts it – 'been with us for years'. Here are four personal views from the receiving end of the export credit insurance business.

Scope for financial commitment

C. Brandauer and Co is a Birmingham firm which manufactures quantities of small components for the electronics industry throughout the world. The company's presses stamp out millions of phosphor bronze and other metal parts continuously for 24 hours a day to meet full order books.
Managing director Tony Edwards-Jones has held an ECGD policy covering all the firm's exports for longer than he cares to remember. He values ECGD's cover because of the scope it provides from the financial commitment point of view.
'Without ECGD's guarantee of payment, our rate of expansion and our ability to take new multi-million orders would inevitably be cut back, because the company could not afford to have unsecured debts of such a size outstanding.'
Indeed, non-payment of one of these large orders could, in the company's view, bring it to its knees without ECGD's cover in the background, ensuring payment. Mr Edwards-Jones observed that without ECGD's cover the company would be looking at the size of its commitment and saying: 'My goodness, wait a bit!'

Taking on new business

A quarter of a million pounds a year is spent on travel for overseas salesmen by Proprietory Perfumes of Ashford, Kent, which firmly believes in constantly opening up new markets for its products. These are not principally the sort of perfumes that ladies (or boxers) use. They are more often those used in soap, toiletries, detergents and other household products, as well as the flavours for toothpastes. Over 2000 different perfumery ingredients are available to the 'perfumers' of the company. These raw materials come from all over the world, and the finished product is similarly worldwide in its distribution.
Sidney Jeapes, chief accountant of the company, said, 'ECGD cover helps us in many markets to take on new business which we might otherwise have to refuse. Although we check out customers very thoroughly there remain other risks outside our control, for example, political upheaval.
'But with the knowledge that ECGD are taking the greater part of the risk, we are pleased to be relieved of a lot of worry.'

Reducing the risk

Burton's Gold Medal Biscuits of Edinburgh is convinced that British biscuits and confectionery has the reputation of being the best-tasting in the world. It exports its products to over 80 different countries, and values the quality of ECGD's credit assessment of overseas buyers; no business may be taken which ECGD will not insure.
Ted Mitchell, export sales manager, emphasises that he is looking for good business. 'I see no kudos in winning orders that are not going to be paid for. In the food trade we could too easily be faced with crippling bad debts. Without ECGD, exporting would be a much more hazardous operation.'

Support for stockholding

Being in the essentially seasonal business of lawnmowers, Birmid-Qualcast of Derby believes in the need to hold stocks in buying countries so that when winter releases its hold on the grass it can rapidly supply its machines throughout those countries' retail outlets.
As a result, the company makes considerable use of ECGD's specialised cover for stockholding and sales from stock, an addition to the basic insurance cover and typical of the way ECGD adapts its facilities to buyers' needs.
Managing director of the Home and Garden Equipment Division Peter Prateley, pointed out that ECGD had been quick to understand and support the company in its sales policy of stockholding. 'ECGD cover is a vital plank in the expansion of our sales overseas.'

'ECGD: the all-weather umbrella' special report published with *Trade and Industry*, 12 August 1977. Editorial address: Room 439, 1 Victoria Street, London SW1H OET (01-215 5730). The views expressed in contributions to *Trade and Industry* emanating from other than official sources are not necessarily those of Her Majesty's Government.
© Crown copyright 1977.

Join the fact finders

Over 50,000 people now read Trade and Industry each week. Over 50,000 people in trade and industry, exporting and technology. People wanting facts and figures, prices and statistics. Ensure a regular copy on your desk every Friday. Just complete the form below and post to Trade and Industry.

Subscription form

Annual subscription includes postage to any part of the world.

To: Trade and Industry, FREEPOST, London SW1H 0YZ.

I would like to take out an annual subscription to Trade and Industry

Please invoice me/my company ☐

or

I enclose £24.99 for one year's subscription ☐

or

Charge one year's subscription to my HMSO account number..... ☐

Please tick appropriate square

Signed.....

Copies should be sent to

name

address

When you think of Project Finance think of Kleinwort Benson

From Guyana to Korea, from Poland to Iran and Algeria, Kleinwort Benson's experience in managing export credits benefits British exporters.

We specialise in co-ordinating credit from multiple sources for international bids – an area where experience matters a great deal in putting a package together.

If you're thinking of bidding for a project, ask our Project Department to advise on how best to present it. The earlier you bring us in, the more helpful we can be to you.

Contact Philip Prain

Kleinwort, Benson Limited

20 Fenchurch Street, London EC3P 3DB
Tel: London 623 8000 Telex: 888531

And in Brussels · Geneva · Hamburg · Paris · New York · Chicago · Rio de Janeiro
Tokyo · Hong Kong · Singapore · Bahrain · Tehran · Jersey · Guernsey

ENCIRCLE TI 569 ON PAGE 302 FOR FURTHER INFORMATION

Canada

Investigation into imports of footwear. *Trade and Industry* of 15 July reported that the Canadian Anti-Dumping Tribunal would submit an interim report in respect of imports of women's and girls' footwear by 15 July to the Canadian government. Copies of the report are now available.

Inquiries: CRE 01-215 5397.

Inquiry into handbags. The Textile and Clothing Board has commenced an inquiry into imports of handbags of natural and man-made fibre fabrics or of coated or bonded fabrics, with a body face area, excluding handles, of between 40 and 190 sq in, where leather and plastic materials may be used as trim and finish but not as a major component of the shell. Briefs to be submitted to the Secretary of the Board by 22 August 1977. Hearings will be held if and when required.

Inquiries: CRE 01-215 5629.

Cape Verde Islands

Change of currency. It is understood that the Cape Verde Islands changed its currency on 1 July.

The old currency was the Escudo issued by the Banco Nacional Ultramarino. The new currency is the Cape Verdean Escudo issued by the Banco de Cabo Verde which is the national bank. The new escudo is issued at par with the old one.

The new currency is called the Escudo Caboverdiano and is issued in the following denominations: Notes: 1,000, 500, 100; Coins: 50, 20, 10, 2.50, 1.50, 1.25.

Inquiries: CRE 01-215 5334.

Colombia

Duty amendments. Decree no. 1346 of 15 June 1977 has reduced the rate of duty on a number of items falling within part or all of the following tariff nos.:

01.02, 02.01, 27.10, 38.19, 39.01, 39.02, 39.06, 39.07, 40.14, 47.01, 47.02, 51.04, 59.17, 73.13, 73.22, 73.23, 73.25, 73.27, 74.11, 84.24, 84.25, 84.27, 84.28, 84.55 and 85.04

Decree no. 1241 of 2 June 1977 has amended the duty on blow torches, under tariff heading ex 84.50.01.01 to 65 per cent.

Inquiries, which should specify the products concerned: OTAR 01-248 5757 ext. 474/476.

Extension of temporary duty reductions. Earlier notices in *Trade and Industry* have listed a number of goods reduced to 5 per cent *ad valorem* in chapter 84 and under tariff nos. 85.01, 85.11, 90.17, 90.18, 90.19, and 90.20. These reductions have now been extended from 30 June 1977 to 30 November 1977. Also the reduction of duty on barley other than for sowing (10.03.89.00) has been extended to 31 December 1977.

Import licensing. Resolution no. 059 of 17 May 1977 has removed consumer wheat (tariff heading 10.01.01.99) from the previous import licence list and this item may now be imported under the free import licence list.

Inquiries: OTAR 01-248 5757 ext. 474/476.

Greece

Import quotas. On 17 December 1976 the EEC/Greece Association Council issued lists of goods for which Greece had opened quotas in favour of EEC member states. Copies are available.

The Greek government has now announced that for the period 1 July 1977 to 31 December 1978, these quotas are to be increased by 20 per cent.

Inquiries: OTAR 01-248 5757 ext. 439.

Madagascar

Business visits. Malagasy regulations require the automatic expulsion of visitors arriving without a visa. However, exceptions may now be made in the case of businessmen who can prove they are travelling on their company's business. To avoid possible mistakes or embarrassment it is still best to obtain a visa before arriving.

Visas can only be obtained from accredited Malagasy embassies or consulates. There is no Malagasy embassy in London, but visas can be obtained from the consulate section of the Malagasy Embassy, 1 Boulevard Suchet, Paris 16, France (tel. 504 18 16). Early application is advised.

Businessmen should ensure that they have a valid passport and that its validity extends for at least three months from the date of issue of their visa. Visitors whose passports are due to expire within three months from the date of their departure are advised to obtain new passports.

Inquiries: CRE 01-215 5334.

Malaysia

Safety belts for motor vehicles. The Malaysian government has recently announced that the law requiring motor vehicles to be equipped with safety belts will be implemented in two stages:

1 From 1 November 1977, all new vehicles must be equipped with seat belts for the driver and front-seat passenger.
2 From 1 June 1978, all vehicles registered between 1 January 1967 and October 1977 will require seat belts for the driver and front-seat passenger.

Three categories of motor vehicles will be exempt when the law is implemented on 1 January 1979:

1 Motor vehicles registered before 1 January 1967.
2 Goods-carrying vehicles with a maximum permissable laden weight of 140 cwt.
3 Motor vehicles with more than 14 seats including that of the driver.

This law will only apply in Peninsular Malaysia.

British seat belt exporters must submit a test report of the British Standards Institute for vertification by the Standards and Industrial Research Institute of Malaysia (SIRIM).

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Customs harmonisation. The Malaysian government has passed legislation with effect from 1 July 1977, so that similar customs duties now apply for Peninsular Malaysia, Sabah and Sarawak. Duties not applicable to Penang will be extended to the island later.

There is no change to import duty rates. Import duty and sales tax is payable only at the first point of entry into Malaysia. Only one prohibition of imports order now applies – there is no change in the goods listed which need an import licence.

All laws relating to customs administration in Peninsular Malaysia, Sabah and Sarawak have also been harmonised.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Mexico

Tariff amendments. A decree, published in the *Diario Oficial* of 30 June 1977, made many amendments to the rates of duty charged on imports into Mexico. Generally speaking, rates have been reduced by five percentage points, but some rates have been reduced by greater amounts. The headings affected are as follows:

13.02, 15.07, 15.10, 21.07, 26.03, 27.11, 27.14, 28.03, 28.15, 28.38, 28.43, 29.01, 29.02, 29.04, 29.06, 29.08, 29.14, 29.15, 29.16, 29.19, 29.23, 29.26, 29.35, 29.36, 29.41, 29.44, 32.01, 32.05, 35.03, 35.04, 37.01, 37.02, 37.03, 39.01, 39.02, 39.06, 71.02, 84.22, 84.23, 84.52, 84.54, 85.08, 85.22, 85.23, 85.25, 90.07

In addition the following two headings have been deleted from the tariff:

38.19.A.032 Intermixed N,N dimethyl laurylamine and N,N dimethylmyristylamine.
90.28.A.012 Power and polarization supplies, fixed or variable.

Inquiries, which should specify the tariff number of the goods concerned: OTAR 01-248 5757 ext. 476/474.

New Zealand

Import deposit scheme. The New Zealand government has announced that it is extending its import deposit scheme for a further period of six months until 1 February 1978.

There are no plans to increase the coverage of the scheme.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

Portugal

Regulations on shareholdings. Decree-law 150/77, 13 April, lays down regulations for the registering, depositing and transfer of non-nationalised Portuguese limited companies' shares.

In particular the decree-law requires that within 90 days of 17 July 1977, holders of bearer or registered shares should either deposit them in an account in a credit institution in the owners name or register them with the issuing company; similarly, holders of investment fund units should deposit them in an account in a credit institution.

A copy of the decree-law, in Portuguese, is available from CRE 3 and a copy of an unofficial translation will be available shortly.

Inquiries: CRE 01-215 5341.

Singapore

Import of publications. The Singapore government has issued I & E notice no. 5/77 dated 17 June 1977 which states that:

Inward declarations for the following publications will be exempt from endorsement by the Controller, Undesirable Publications:

1 cookery books;
2 encyclopaedias in sets (not single copies which include the word 'encyclopadia' in their titles);
3 technical books and technical magazines;
4 textbooks for use in schools and institutions of higher learning; and
5 publications, for the import of which letters of approval from the Controller, Undesirable Publications, are attached.

No further information is available.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

Drug regulations. The Singapore government has announced that from 15 July 1977:

Hydroxyquinoline; its salts; its derivatives; their salts' are gazetted to be controlled under the Poisons Act (No. S173, S174) and will be made available only on doctor's prescriptions. The notification affects those dealing in preparations containing Clioquinol, Chinoform, Halquinol, etc, the trade names of some of which are Entox, Mexaform, Enterovioform, Budoform, Embequin, Fenilor, Vioform. These preparations are used internally in the treatment of diarrhoea, and externally for skin conditions.

From 15 July 1977 it is an offence to sell any such preparations except on doctor's prescription. The possession of such preparations for sale by unlicensed persons constitutes an offence under the Poisons Act.

Traders are advised to return existing stocks to their suppliers or to surrender them to Ministry of Health.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

Spain

Opening of global quotas. The Spanish *State Gazette* of 2 February 1977 announced details of the Spanish global quotas for 1977. In the *State Gazette* of 21 July 1977 the Spanish authorities invited applications from Spanish importers, merchants and industrialists against the following quotas for the second half of 1977.

Quota no.	CCCN	Goods	Value (pesetas)
31	39.02 A2 39.02 G2 39.02 G3 39.02 L2 ex 39.02 M1 ex 39.02 M2 39.02 N ex 39.03 A	*Other polymerisation and copolymerisation products*	64 849 611
32	39.07 B	Manufacture of plastic products	53 240 000
33	44.15	Non-liberalised wood manufactures	15 915 415
	44.16 44.18 44.09		
34	50.09 50.10	Silk fabrics	36 602 500
35	55.05 55.06 57.06 57.07 C	Cotton yarns and other yarns	69 158 924
36	55.07 55.08 55.09 57.10 ex 57.11	Fabrics of various fibres	45 375 000
37	58.01 58.02 A	Carpets and rugs	8 651 500
38	58.04 E ex 58.08 A ex 58.08 B ex 58.09 A ex 58.09 B ex 58.09 C 58.09 D1 ex 58.09 D2 60.01 C	Tulle, lace, velvet and knitted fabrics	20 497 400
39	ex 59.03 A ex 59.07 59.08 ex 59.11 ex 59.12	Special fabrics	18 301 250
40	ex 58.06 59.01 A ex 59.01 B 59.02 C ex 59.04 B ex 59.06	Other textile manufactures	15 306 500
41	60.04 C 60.05 C	Knitted goods	2 196 150
42	61.01 A ex 61.01 D ex 61.01 E 61.02 A ex 61.02 D ex 61.02 E	Outer garments	11 495 000
43	61.03 A ex 61.03 D 61.04 A ex 61.04 D	Under garments	1 996 500
44	61.05 61.07 61.09 ex 61.10 D	Other garments and fabric accessories	5 656 750
45	62.01 B1 62.02 A 62.03 ex 62.05 B	Other ready made clothing	5 856 400

Applications for the above quotas must be presented within one month from 21 July 1977.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

Poultry products. The Spanish *State Gazette* of 30 May 1977, published royal decree 1164/1977 regulating the production and marketing of poultry products for 1977-78. An English translation of this decree is available.

Inquiries: OTAR 01-248 5757 ext. 461/458/459/460.

United States

Imports of speciality steels. A new quota period has now opened. The following table, derived from statistics made available by the United States Customs Service, shows the products which are subject to quotas, the United States quotas from the EEC for the 12 months 14 June 1977 to 13 June 1978, and United States imports of the products concerned from the EEC during this period, as at 29 July 1977:

Pounds weight

Product	US import quotas for 12 months *14 June 1977 to* 13 June 1978	US imports during *this period as at* 29 July 1977
Sheet and strips of stainless steel (item 923.20)	32 600 000	5 531 093
Plates of stainless steel (item 923.21)	6 000 000	837 248
Bars of stainless steel (item 923.22)	5 200 000	882 181
Wire rods of stainless steel (item 923.23)	15 200 000	Quota filled
Bearing steel (item 923.25)	7 000 000	68 929
Alloy tool steel (item 923.26)	7 000 000	Quota filled

Inquiries: CRE 01-215 5629.

European community news

EEC go-ahead for UK's shipbuilding intervention fund

No objections will be raised to the implementation of Britain's intervention fund for the shipbuilding industry, the European commission informed the UK government on 1 August.

The commission has said it understands the difficulties encountered by the British shipbuilding industry but believes they can only be resolved by a thoroughgoing reorganisation programme. However, because the British shipbuilding industry has only just been nationalised, the commission takes the view that the government is not in a position to carry out such a programme immediately.

The commission feels that Britain's proposals should be regarded as temporary measures to prepare the way for real restructuring, and has given its approval for the use of the fund for an initial period of six months. Before the end of this period the government will provide a report on the aid granted and the results obtained.

The importance of granting aid in general only to the most competitive shipyards with good long-term prospects was stressed by the commission, and it has asked the government to keep it closely informed of the deployment of the fund. Among the other criteria which the commission feels should be taken into account in considering applications for aid are the workload of the yard concerned, its location, any recent rationalisation which has taken place, and competition from other community yards. The UK government will also inform the commission every six months starting at the end of the year of the progress of the industry's reorganisation programme.

At the same time as the commission agreed the UK plan it approved a similar Dutch scheme of assistance. On 27 July the French government announced a scheme to help five major shipyards which has not yet been cleared by the commission and the West German government has also increased the grants it gives to domestic shipowners to assist shipyards which are short of work.

Funds offered for solar energy research

Interested parties are invited by the European commission to submit further proposals for joint funding in four fields of research and development in its solar energy programme.

The invitation follows a review provided for after the first year of the programme which is being carried out in two stages over four years with a total allocation of 17.5 million units of account (mua) – about £7.3 million. Some £2.5 million to £3 million is available to individuals or firms for proposals in the fields of photovoltaic conversion; solar cooling applications; photochemistry, photoelectrochemistry and photobiology; and photosynthetic production of organic matter.

Proposals for research, which must not extend beyond 30 June 1979, should be submitted on the commission's official forms as soon as possible and before 30 September 1977.

The commission states that when selecting proposals it will take into account the opinions of its advisory committee for programme management. Criteria applied in selection will vary in each case but include the technical competence of the proposer, the size of his financial contribution to the total cost, the value to the community of the proposed research, the innovation it represents in relation to known techniques, the economic advantages expected and technical feasibility. Selection will be confidential to protect industrial property rights and commercial interests of the proposers.

Further details of the commission's invitation can be found in the *Official Journal of the European Communities* (vol 20, C173, 21 July 1977). Advice on the solar energy programmes and on submission procedures can be obtained from Mr Peter O'Neill, Department of the Environment, Room S 10/12, 2 Marsham Street, London SW1P 3EB, tel. 01-212 8457; or Dr Geoffrey Long, Energy Technology Support Unit, AERE, Harwell, Didcot, Oxon OX11 0RA, tel. 0235 24141, ext. 2478.

General advice on the commission's energy research and development programmes is available from Dr G. Preston, Department of Energy, Thames House South, Millbank, London SW1P 4QJ, tel. 01-211 5461.

EIB loan for development of Frigg gas field

A total of $50 million (44.1 million units of account) is being lent by the European Investment Bank to support development of the Frigg gas field which straddles the boundary between the British and Norwegian sectors of the North Sea.

The funds have been made available in the form of two loans: the first, $40 million, provided for 10 years at 8¼ per cent, goes to Elf Oil Exploration and Production (UK) Ltd and Aquitaine Oil (UK) Ltd, which together possess a two-thirds stake in the British production consortium; and the second, worth $10 million, which has been provided for six years at 8¼ per cent, goes to Elf Aquitaine Norge A/S, the largest shareholder (over 41 per cent) in the Norwegian production consortium.

All the gas from the Frigg field will be purchased by the British Gas Corporation. The recoverable reserves are estimated at around 208 000 million m³, equivalent to more than five times the entire UK natural gas consumption last year. In July 1974 the EIB provided a loan of £10.4 million for production installations in the British part of the field.

The new loans will go towards investments in the Norwegian sector, including a drilling platform and processing platform (comprising compressors to extract supplies once natural pressure is no longer sufficient to force up the gas).

More community news

Information on European community matters and about member states can often be found in other sections of *Trade and Industry*. For this week's additional news, turn to the following pages:

New publications
North Sea legislation 275

Country data
Austria: duty-free quota for paper 284
Greece: import quotas 285
United States: imports of speciality steels 286

Statistics
Overseas royalties and similar transactions 293
Registrations of British, community and foreign films 301

Proposals on excise duty harmonisation re-launched

A communication has been sent to the council by the commission with a view to re-launching discussion of the harmonisation of excise duties in the EEC.

This new initiative seeks to avoid the more sensitive areas of political discussion by asking the council to consider first the duties for spirits and beer and then mineral oils. The commission would like to see the proposals for the first two adopted by May next year and for mineral oils by the end of 1978.

The financial questions group began to consider the technical aspects of the proposals in 1973, but made slow progress because of serious disagreements between member states on some fundamental points, notably whether there should be an excise duty on wine. A report was submitted to the council in 1974, outlining the issues of political importance. The council has not

yet given an opinion on the proposals, although both the economic and social committee and the European parliament have reported their views, nor has it discussed the 1974 report.

New legislation

The legislation listed below has been published in the Official Journal of the European Communities as indicated against each item. The Official Journal is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other member states' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757, ext. 7174/482/408.

Common agricultural policy

The texts of the following regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*:

General. Regulation (EEC) 1722/77 laying down common detailed rules for the application of regulation (EEC) 1055/77 on the storage and movement of products bought in by an intervention agency (*Official Journal* L189, 29 July 1977).

Regulation (EEC) 1723/77 amending regulation (EEC) 1687/76 laying down detailed rules for verifying the use and/or destination of products from intervention (*Official Journal* L189, 29 July 1977).

Cereals and rice. Regulation (EEC) 1665/77 amending regulation (EEC) 2742/75 on production refunds in the cereals and rice sectors (*Official Journal* L186, 26 July 1977).

Regulation (EEC) 1666/77 amending regulation (EEC) 2757/75 as regards the accession compensatory amounts for cereals and the corresponding coefficients (*Official Journal* L186, 26 July 1977).

Regulation (EEC) 1761/77 laying down rules for the application of regulation (EEC) 2742/75 on production refunds in the cereals and rice sector (*Official Journal* L191, 30 July 1977).

Poultry and poultrymeat. Regulation (EEC) 1669/77 on the classification of goods under common customs tariff subheading 02.02 B I (*Official Journal* L186, 26 July 1977).

Regulation (EEC) 1691/77 amending regulation (EEC) 2967/76 laying down common standards for the water content of frozen and deep-frozen chickens, hens and cocks (*Official Journal* L188, 28 July 1977).

Fish and fish products. Regulation (EEC) 1672/77 laying down interim measures for the conservation and management of certain herring stocks (*Official Journal* L186, 26 July 1977).

Regulation (EEC) 1673/77 amending regulation (EEC) 350/77 as regards the prohibition of fishing for Norwegian pout (*Official Journal* L186, 26 July 1977).

Regulation (EEC) 1760/77 fixing, for the 1977/78 marketing year, the reference prices for carp (*Official Journal* L191, 30 July 1977).

Wine. The *Official Journal* L187, 27 July 1977, contains the texts of the following regulations:

Regulation (EEC) 1675/77 amending regulation (EEC) 1931/76 as regards the detailed rules for payments concerning the distillation of wines.

Regulation (EEC) 1676/77 amending regulation (EEC) 1930/76 on the distillation of the by-products of wine-making.

Regulation (EEC) 1677/77 amending regulation (EEC) 816/70 laying down additional provisions for the common organisation of the market in wine.

Regulation (EEC) 1678/77 supplementing regulation (EEC) 816/70 by introducing new provisions relating to oenological practices and processes.

Regulation (EEC) 1679/77 amending regulations (EEC) 816/70, (EEC) 2893/74 and (EEC) 817/70 as regards the maximum total sulphur dioxide content of wines other than liqueur wines.

Milk and milk products. Regulation (EEC) 1724/77 amending regulation (EEC) 2054/76 on the sale for export to non-member countries of skimmed-milk powder held by intervention agencies and intended for use as feed (*Official Journal* L189, 29 July 1977).

Customs regulation

Community transit. The *Official Journal of the European Communities* L182, 22 July 1977, contains the text of regulation (EEC) 1601/77 amending regulation (EEC) 223/77 on provisions for the implementation of community transit procedure and for certain simplifications of that procedure. Further information: HM Customs and Excise, King's Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 extns. 2960/3190/3430.

Copies of *Official Journal* L182 may be obtained from HMSO price 35p plus postage.

Harmonisation of legislation

EEC pattern approvals. The *Official Journal of the European Communities* C176, 25 July 1977, contains a notice about EEC pattern approvals, published in application of directive 71/316/EEC on the approximation of the laws of the member states relating to common provisions for both measuring instruments and methods of metrological control. The pattern approvals are for gas meters, meters for liquids other than water, non-automatic weighing machines, cold-water meters and measures of length.

Copies of *Official Journal* C176, may be obtained from HMSO price 70p plus postage.

Commercial policy

Textile imports. The *Official Journal of the European Communities* L187, 27 July 1977 contains the text of regulation (EEC) 1680/77 maintaining in force until 31 December 1977 the arrangements subjecting to authorisation imports into the UK of certain knitted or crocheted articles originating in Pakistan.

New EEC documents

This list of EEC documents deposited in the House of Commons during the week ended 27 July (Commission reference numbers, where appropriate, are given in parentheses).

The documents are available for consultation at the European Communities Commission Information Office, 20 Kensington Palace Gardens, London W8 4QQ.

EEC draft instruments

R/1747/77 (COM(77)323)
Proposal for a Council Regulation (EEC) amending Regulation (EEC) No. 564/77 on the transfer to the Italian intervention agency of common wheat held by the German intervention agency.

R/1788/77 (COM(77)313)
Proposals for a Council Directive on the harmonisation of provisions laid down by law, regulation or administrative action in respect of standard exchange of goods exported for repair.

R/1789/77 (COM(77)324)
Proposal for a Council Regulation (EEC) laying down conservation measures in respect of herring stocks in the North Sea in 1978.

R/1790/77 (COM(77)360)
Proposal for a Council Regulation prohibiting the direct fishing and landing of herring for industrial purposes.

R 1791/77 (COM(77)351)
Proposal for a Council Regulation prohibiting fishing for Norway pout in certain maritime zones and for certain periods of the year.

R/1810/77 (COM(77)342)
Proposal for a Council Regulation fixing the price to be observed at the cif stage for imports of New Zealand butter and cheese into the United Kingdom applicable from 1 January 1978 and amending Regulation (EEC) No. 226/73.

R/1820/77 (COM(77)317)
Proposal for a Council Directive on the approximation of the laws of the Member States relating to the driver's seat on wheeled agricultural or forestry tractors.

R/1836/77 (COM(77)309)
Proposal for a Council Regulation (EEC) amending Regulation (EEC) No. 2742/75 on production refunds in the cereals and rice sectors.

S/1171/77 (COM(77)326)
Proposal for a Council Regulation concerning interim protective measures on imports of certain motorcycles from Japan.

S/1174/77 (COM(77)354)
Proposal for a Council Regulation maintaining in force the arrangements subjecting to authorisation imports into Germany, the Benelux countries, France and the United Kingdom of certain knitted or crocheted articles of clothing originating in the Republic of Singapore.

R/1886/77 (COM(77)327)
Proposal for a Council Regulation on the opening, allocation and administration of a Community tariff quota for certain plywoods of coniferous species, falling within subheading No. ex 44.15 of the Common Customs Tariff (1978).

R/1890/77 (COM(77)334)
Proposal for a Council Regulation amending Regulation (EEC) No. 2772/75 on marketing standards for eggs.

R/1891/77 (COM(77)329)
Proposals for Council Regulations on the opening, allocation and administration of Community tariff quotas for ferro-silicon falling within subheading No. 73.02 C of the Common Customs Tariff; ferro-silico-manganese falling within subheading No. 73.02 D of the Common Customs Tariff; ferro-chromium containing not more than 0.10 per cent by weight of carbon and more than 30 per cent but not exceeding 90 per cent inclusive by weight of chromium (super-refined ferro-chromium) falling within subheading No. ex 73.02 EI of the Common Customs Tariff.

S/1218/77 Add. 1 (COM(77)356)
Proposal for a Council Regulation maintaining the arrangements for the authorisation of imports into the Community or into a number of Member States of cotton yarn and of garments originating in certain third countries.

S/1239/77 (COM(77)389)
Proposal for a Council Regulation (EEC) maintaining in force the arrangements subjecting to authorisation imports into the United Kingdom of certain knitted or crocheted articles originating in the Islamic Republic of Pakistan.

Consultative documents

R/116/77 (COM(76)719)
Communication from the Commission to the Council on the dynamisation of social security benefits.

R/116/77 Corr. 1
Communication from the Commission to the Council on the dynamisation of social security benefits.

R/116/77 Add. 1
Communication from the Commission to the Council on the dynamisation of social security benefits.

R/116/77 Corr. 4
Communication from the Commission to the Council on the dynamisation of social security benefits.

R/116/77
Corrigenda II – Dynamisation of social security benefits.

R/1811/77 (COM(77)332)
Report from the Commission to the Council on the application of Protocol No. 18 to the Act of Accession on the import of New Zealand butter and cheese into the United Kingdom in 1976.

R/1819/77 (COM(77)321)
The correlation between the methods described in Annexes III and IV of Council Regulation (EEC) No. 2967/76 of 23 November 1976, laying down common standards for the water content of frozen and deep-frozen chickens, hens and cocks.

EEC – your questions answered

This week, we are publishing a selection of questions put to the Department of Industry's EEC Information Unit during the past month.

The unit helps business men by answering general questions about EEC membership. Its prime responsibility is with those matters which are the concern of the Departments of Industry, Trade, Prices and Consumer Protection, but it is usually possible to direct an inquirer to sources of specialist advice in other government departments.

Contact the unit by ringing 01-215 4301 (six lines) or by writing to the EEC Information Unit, Department of Industry, 1 Victoria Street, London SW1H 0ET.

EEC export drive

Q. As export manager I am drawing up my company's plans for an EEC export drive. How can the government's export marketing research scheme help me?

A. The export marketing research scheme is an important export promotion service of the British Overseas Trade Board. Its objective is to help and encourage UK firms and trade associations to undertake marketing research in the EEC and other overseas markets as a key part of their export effort.

The BOTB employs professional marketing researchers to advise firms on the best methods of marketing research and in approved cases the BOTB pays a substantial part of the cost of research. In most cases the research will be ad hoc and will need to be carried out by research consultants, though support is also given towards the purchase of multi-client studies and to research undertaken overseas by applicants' own UK-based qualified research staff.

Applications for assistance under the scheme should include information under two main headings:

Research brief, ie background data on your firm and products, research requirements

Research proposals, including terms of reference, research methods, timing, costs etc.

Reports of assisted projects are entirely confidential to the firms commissioning them. A copy is inspected by the BOTB to ensure that the work has been carried out to the required professional standards.

Eligibilty is restricted to exporters or potential exporters whose goods or services are produced in the UK. Priority is given to applicants with little or no previous experience of export marketing research. Those who already have such experience are not excluded from the scheme though in such cases support will be at lower levels.

In the past supported projects have covered all the EEC states as well as Japan, USA, the Middle East, Africa and South America. Europe has accounted for 50 per cent of the total number of projects. The range of applicants has been wide and the scheme has by no means been monopolised by large firms. Some 15 per cent of users have a turnover of less than £1 million, over 50 per cent less than £10 million Nearly 40 per cent have export sales of less than £1 million. There have been many success stories: a recent follow-up analysis showed that as many as 86 per cent of supported firms had taken marketing action on the research results within six months.

If you would like to know more about the scheme or wish to submit a project for consideration you should contact: the Director, Export Marketing Research, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 7263, telex 886143-Answerback DTI EXPORT LDN.

Calls for public tender

Q. I understand that calls for tender by public undertakings in the EEC must be publicised in all member states. Could you please tell me where they are published?

A. Under the provisions of EEC directives 71/305 and 72/277 public undertakings in EEC countries are required to publish calls for tender for public contracts of an estimated value of not less than one million units of account (£415,000).

Calls for tenders are published in the 'C' series of the *Official Journal of the European Communities*. The *Official Journal* ie including both the 'L' and the 'C' series, is available from HMSO at an annual subscription of £33.00 (Although single copies of the 'C' series may be purchased separately, it is not possible to place an annual subscription for the 'C' series only.)

Information about EEC public works contracts including UK opportunities can also be obtained by subscription to the Export Intelligence Service of the British Overseas Trade Board. By using this computer-based selective export information service the exporter can get information by first class mail about those contracts in respect of countries and products or services which are of particular interest to him. The cost of the service is £30 for 150 notices.

For further information about the Export Intelligence Service, contact Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757, ext. 430/556; telex 886 143 DTI EXPORT LDN or the export section of your nearest Department of Industry regional office who will be pleased to arrange for a representative to call to discuss your requirements.

More information about EEC legislation on public works contracts is published in the Department of the Environment circular 59/73 (HMSO price 21p). This circular also contains the texts of the directives 71/305 and 72/277.

Advice on the application of the directives to individual cases can be obtained from the Directorate of Contracts (CON 1), Department of the Environment (Property Services Agency) 2 Marsham Street, London SW1P 3EB, tel. 01-212 4829.

Working in Europe

Q. I hope to work in another EEC country. Where can I find information on wage rates, conditions of employment, the cost of living and social security regulations?

A. The Commission of the European Communities has prepared a four part series of leaflets giving information on living and working conditions in EEC countries for the guidance of workers wishing to move from one member state to another. Parts C and D entitled respectively 'General Information for Guidance on Working Conditions' and 'General Information for Guidance on Consumer Prices' are already available for all countries except France, for which only the former is so far available. These leaflets which are published in the six community languages and updated twice yearly are available from your local employment agency or jobcentre.

Further information on living costs appears in the recently published sixth edition of the CBI publication 'West European Living Costs 1977'. This book which gives unofficial guidelines to the prices of a wide range of goods and services in 14 west European countries can be purchased from the CBI (print and publications), 21 Tothill Street, London SW1H 9LP, price £8 (payment with order).

Comparative statistics on consumer prices are published in the OECD monthly 'Main Economic Indicators' and the 'General Statistics' of the Eurostat series, both of which can be consulted at the Department of Industry's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 368. Information on wage rates by industry in both EEC and non-EEC countries may be obtained from the Department of Employment, Statistics D3, Almack House, 26 King Street, London SW1Y 6RB, tel. 01-214 6788.

The commission has also undertaken to produce five social security guides. Two are now available; guide no. 1 (general guide) sets out the rights and obligations with regard to social security of employed persons working in a member state and guide no. 2 (temporary stay) gives information for those going to another EEC country for short periods including holidays and business trips. These are available from Publicity Section, Overseas Branch, Department of Health and Social Security, Newcastle upon Tyne NE93 1YX.

Further information on social security regulations, other than those on reciprocal medical treatment, may be obtained from International Relations Division Branch Library, Department of Health and Social Security, 10 John Adam Street, London WC2N 6ND, tel. 01-217 3125. Questions on medical treatment should be addressed to International Relations Division, Department of Health and Social Security, Alexander Fleming House, Elephant and Castle, London SE1 6BY, tel. 01-407 5522, ext. 7346.

Finally the London embassies of the individual countries are valuable sources of information on all these subjects.

Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
				of which			of which					
			Total	Manufacturing industry	Distributive and service industries excl. shipping	Total	Manufacturing industry	Wholesalers	Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index Series in Stock level at end-1976	1970	£ million	£ million			£ million 18,218	10,404	1,830	1,977	£ million		
1970	100.0	31,644	9,453	2,130	1,799	442	325	68	−14	733	−25	758
1971	101.7	32,505	9,681	1,991	1,930	99	−148	52	22	1,087	280	807
1972	104.3	34,402	9,870	1,739	2,071	39	−145	48	15	131	−702	833
1973	110.2	36,003	10,279	1,872	2,390	1,127	404	102	382	−752	−2,334	1,582
1974	109.9	35,590	10,124	2,024	2,289	602	666	81	−111	−3,380	−5,221	1,841
1975	107.7	35,234	9,991	1,737	1,970	−680	−392	−111	−23	−1,650	−3,195	1,545
1976	108.9	35,290	9,556	1,651	1,901	−2	5	23	1	−1,476	−3,592	2,116
1975 1st qtr.	109.5	8,988	2,534	471	492	−125	18	−31	−38	−541	−947	406
2nd qtr.	107.4	8,833	2,474	444	498	−267	−105	−54	−66	−309	−655	346
3rd qtr.	106.6	8,724	2,540	416	501	−208	−234	−29	38	−579	−967	388
4th qtr.	107.4	8,689	2,443	406	480	−80	−70	4	43	−221	−626	405
1976 1st qtr.	109.1	8,811	2,460	402	452	25	31	24	12	−121	−538	417
2nd qtr.	108.2	8,730	2,394	408	478	−97	−115	−22	−55	−401	−919	518
3rd qtr.	108.3	8,824	2,392	418	484	−22	4	10	22	−543	−1,148	605
4th qtr.	110.0	8,925	2,310	422	486	92	86	11	22	−411	−987	576
1977 1st qtr.	109.1	8,720	2,235	414	478	255	180	52	80	−327	−968	641
2nd qtr.		8,670pe								−7	−667	660
% change last 2 qtrs. on prev. 2 qtrs.	+1.2	−2.0	−5.0	−2.0	−2.0							
on a year earlier	+1.2	−0.9	−7.2	+1.0	—							

	Industrial production		Personal expenditure		Prices and costs (NOT seasonally adjusted)					Labour (UK)			Visible trade (Volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices	% increase on a year earlier	Wholesale prices: all manufacturing industry: basic materials and fuel used	Wholesale prices: all manufacturing industry: manufactured products: home sales	Basic hourly wage rates of manual workers (all industries and services)	Unemployed excluding school leavers and adult students	% of total employees	Unfilled vacancies for adults	Export	Import
				monthly averages						mid-month count		mid-month count	On a balance of payments basis	
	at 1970 prices		at 1971 prices										at 1970 prices	
Base of index £m in base year Series in	1970	1970	1971 15,895	thousands	Jan. 1974		1970	1970	July 1972	thousands		thousands	1970 7,907	1970 7,932
1971	100.3	99.5	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	775.8	3.4	130.9	106.7	104.2
1972	102.5	102.1	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	854.9	3.7	147.3	107.1	116.7
1973	110.0	110.7	110.7	137.1	179.4†	9.2	144.5	123.2	115.6	611.0	2 6	307.0	122.2	133.8
1974	107.0	109.1	109.9	102 8	108.5	16.0	215.3	152.0	138.7	599.7ø	2.6ø	302.7ø	131.2	136.2
1975	101.8	102.5	107.9	97.2	134.8	24.2	235.4	188.7	179.8	929.0	3.9	150.0ø	125.6	126.4
1976	102.3	103.5	108.1	104.7	157.1	16.5	299.0	219.6	214.5	1,269.8ø	5.4ø	120.4ø	135.9	134.2
1976 1st qtr.	101.9	102.1	107.3	103	149.4	22.5	266.5	206.9	205.5	1,220.3	5.2	116.7	131.5	126.1
2nd qtr.	102.4	103.6	107.6	106	154.9	16.0	292.6	214.4	212.8	1,252.1	5.3	119.4	137.1	134.6
3rd qtr.	101.5	103.6	108.9	97	158.5	13.7	306.8	223.2	218.6	1,305.5	5.5	123.6	134.2	137.9
4th qtr.	103.2	104.5	108.5	113	165.8	15.0	329.9	233.9	220.6	1,316.8ø	5.6ø	..	140.8	138.1
1977 1st qtr.	103.2	105.3	105.0	104	174.1	16.5	341.5	248.0	224.6	1,330.2	5.6	..	140.7	142.4
2nd qtr.			103.9	102	181.9	17.4	347.8	259.2	227.1 p	1,330.4	5.6	159.2	148.8	144.1
1976 May	104.4	106.4	106.8	110	155.2	15.4	292.0	214.8	211.7	1,253.3	5.3	120.0	137.2	134.7
June	100.4	101.2	107.3	91	156.0	13.8	299.6	217.0	216.6	1,261.1	5.3	115.7	138.5	137.1
July	101.4	103.7	108.8	91	156.3	12.9	302.0	219.8	219.0	1,288.9	5.5	118.6	130.4	139.4
Aug.	100.7	102.7	108.9	115	158.5	13.8	304.0	223.4	219.1	1,308.8	5.6	126.2	134.9	133.7
Sept.	102.5	104.5	108.9	86	160.6	14.3	314.4	226.3	219.2	1,318.7	5.6	125.9	137.3	140.4
Oct.	102.9	104.8	108.1	109	163.5	14.7	327.7	230.0	219.5	1,307.9	5.5	124.5	140.8	140.6
Nov.	103.5	104.9	109.2	119	165.8	15.0	331.8	234.6	220.7	..	..	..	138.1	140.1
Dec.	103.3	103.7	108.3	111	168.0	15.1	330.2	237.2	221.5	1,325.7 e	5.6 e	..	143.3	133.6
1977 Jan.	103.4	105.1	106.7	93	172.4	16.6	337.8	244.9	223.8	1,338.2	5.7	..	141.0	153.9
Feb.	103.3	105.6	105.7	118	174.1	16.2	339.5	248.2	224.8	1,331.4	5.6	150.5	138.3	133.8
Mar.	103.0	105.3	103.1	102	175.8	16.7	347.2	250.8	225.2	1,321.1	5.6	157.3	142.9	139.4
Apr.	102.7	104.0	103.4	108	180.3	17,5	349.7	255.4	226.0	1,322.6	5.6	158.5	148.8	138.6
May	104.2 p	105.8 p	104.4	108	181.7	17.1	348.3	259.8	226.8	1,315.9	5.6	161.2	145.0	142.2
June			103.8	90	183.6	17.7	345.3 p	262.4 p	228.4 p	1,352.9	5.7	157.8	152.5 p	151.6 p
July							345.8 p	265.8 p		1,393.8 p	5.9	152.7 p		
% change latest 3 months on prev. 3 months	—	+0.2	−1.0	−2.2	+4.5		+0.3	+4.5	+1.1	+2.2			+6	+1
on a year earlier	+0.4	+1.1	−3.4	−3.5	+18.8		+16.3	+20.9	+6.7	+6.8			+8½	+7

p Provisional pe Preliminary estimate † Base of index Jan. 1962 = 100 .. Not available ø Average of available months e Estimate **Inquiries: 01-215 3453**

Direct exporters and the credit terms of exports

The information in this article was obtained from the Department of Trade's overseas transaction inquiry for 1975 which in addition to direct exports covers overseas direct investment and earnings, and overseas payments and receipts of royalties. Detailed results of this inquiry will appear in Business Monitor, M 4, Overseas Transactions 1975, due to be published later this year. Copies of this monitor may be obtained by standing order from Her Majesty's Stationery Office. Additional or separate copies are obtainable from the Librarian, Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG.

As part of the Department of Trade's overseas transactions inquiry for 1975 information was collected on the value of direct exports in 1975 and the terms of credit on which they were made. About 2500 firms were approached in this inquiry but many firms had nothing to report in respect of exports and the response was not complete. Although the oil companies and public sector enterprises (other than the British Steel Corporation) were not asked to make returns in respect of exports in the inquiry, table 1 incorporates figures of exports by oil companies and by the National Coal Board. These figures, obtained from published sources, are excluded from the other detailed tables, as are the exports of large non-responding enterprises which have also been incorporated in table 1 from published sources.

Exports analysed by size

The total of 1975 exports covered in table 1 represents 83 per cent of total United Kingdom exports as recorded in the overseas trade statistics. It is thought that nearly all enterprises with exports of more than £1 million are covered by table 1, though there is more likelihood as export values rise in general that the coverage of enterprises with export values around £1 million becomes less complete. The figures for enterprises with exports of under £1 million are incomplete.

Half the total exports recorded in the overseas trade statistics in 1975 was accounted for by 101 enterprises, compared with only 89 enterprises in 1974. Two-thirds of total exports were accounted for by around 290 enterprises in 1975 compared with about 230 in 1974. Enterprises with exports of over £50 million accounted for 41 per cent of total exports in both 1974 and 1975, though the number of such enterprises increased slightly from 50 in 1974 to 58 in 1975.

Exports analysed by category of enterprise

Table 2, which is based solely on returns received in the inquiry, shows UK exports analysed into five broad categories based on the nature of the direct investment links abroad of the UK enterprise. This has been further analysed by the size of exports. The figures for exports of companies with no overseas affiliates are substantially more deficient than those of the other categories, as most of the small exporters not included in the inquiry would fall into this category. Among respondents to the inquiry, only nine enterprises with exports exceeding £10 million had no direct investment links whatsoever.

Table 3 sets out a rough distribution of total exports by category of enterprise after allowance is made for non-response. These estimates are approximate, but give a broad indication of how different categories of enterprises contribute to total exports. Enterprises with parent companies in the United States accounted for nearly one-fifth of total exports, the same as in 1974, while other foreign controlled companies were responsible for 7 per cent, the same level as in 1973 but slightly higher than in 1974. United Kingdom enterprises with overseas affiliates accounted for 52 per cent of total exports, the same as in 1973 but slightly lower than in 1974. In total, enterprises with direct investment links of one kind or another accounted for 82 per cent of total exports, compared with 84 per cent in 1974 and 81 per cent in 1973.

Exports analysed by industry

In table 4 direct exports of respondent enterprises have been classified to broad industry groups according to the main industrial activity in the UK of the enterprises, because though this classification is not always wholly appropriate to exports insufficient information is available to provide an industrial analysis of respondents' exports. As table 4 shows, there are significant differences between industries in the export contribution of the different category of enterprises. United States controlled enterprises accounted for 55 per cent of the exports of respondents classified to the motor vehicle industry and a quarter of the exports of respondents in the

Table 1 Size distribution of large exporters 1972-75[1]

Amounts in £ million

Size of direct exports during year	1972		1973		1974		1975	
	Number of enterprises	Amounts	Number of enterprises	Amounts	Number of enterprises	Amounts	Number of enterprises	Amounts
Over £50m	24	2 991	31	4 307	50	6 840	58	8 262
Over £20m but not more than £50m	47	1 388	63	1 835	85	2 621	103	3 234
Over £10m but not more than £20m	82	1 147	83	1 139	109	1 532	121	1 722
Over £5m but not more than £10m	129	907	126	884	180	1 304	185	1 325
Over £1m but not more than £5m	554	1 245	565	1 336	766	1 813	718	1 722
Under £1m[2]	902	348	740	302	686	318	697	319
Total	1 738	8 026	1 608	9 803	1 876	14 428	1 882	16 584

[1] Including figures for non-respondents with exports of over £1 million. [2] Figures are incomplete.

Table 2 Distribution of direct exports[1] by category of enterprise and size of total exports, 1975

Analysis of returns received

Values in £ million

Size of total exports	United States controlled United Kingdom enterprises		Other foreign controlled United Kingdom enterprises		United Kingdom associates of foreign enterprises		United Kingdom enterprises with overseas affiliates		United Kingdom enterprises with no overseas affiliates		Total	
	Total exports	Per cent	Total exports	Per cent	Total exports	Per cent	Total exports	Per cent	Total exports	Per cent	Total exports	Per cent
Over £50m	1 371.0	18.8					4 709.0	64.6			7 294.9	100
Number of enterprises	(9)		878.5	8.6			(28)				(49)	
Over £20m but not more than £50m	749.1	26.1	(10)		491.4	4.2	1 884.5	65.6	259.7	2.2	2 872.7	100
Number of enterprises	(25)				(13)		(60)		(9)		(93)	
Over £10m but not more than £20m	357.6	23.0	163.8	10.5			858.2	55.2			1 555.2	100
Number of enterprises	(25)		(12)				(61)				(110)	
Over £5m but not more than £10m	256.8	23.0	94.1	8.4	35.5	3.2	460.6	41.2	269.8	24.2	1 116.8	100
Number of enterprises	(35)		(13)		(5)		(63)		(40)		(156)	
Over £1m but not more than £5m	305.4	23.5	98.3	7.6	34.6	2.7	436.0	33.6	423.1	32.6	1 297.4	100
Number of enterprises	(133)		(49)		(11)		(168)		(185)		(546)	
Under £1m	36.2	12.8	26.4	9.3	6.2	2.2	52.4	18.5	162.2	57.2	283.4	100
Number of enterprises	(81)		(85)		(16)		(116)		(350)		(648)	
Total	3 076.1	21.3	1 261.1	8.8	567.7	3.9	8 400.7	58.3	1 114.8	7.7	14 420.4	100
Number of enterprises	308		169		45		496		584		1 602	

[1] Excluding the exports of oil companies.

metal manufacture and engineering industries. Other foreign controlled enterprises also had relatively high exports in the metal manufacture and engineering industries. UK controlled enterprises with branches, subsidiaries and associates overseas accounted for nearly three-fifths of total exports of respondents in manufacturing industry and about half those from respondents in non-manufacturing industries. Enterprises with no overseas affiliates had relatively high exports in non-manufacturing industries.

Exports analysed by length of credit

As in previous inquiries, enterprises were asked to analyse (in percentage terms) the credit terms on which their total exports were made. Table 5 summarises the returns received in the inquiry and classifies them into broad industry groups. As in table 4, where an enterprise spans several industry groups it is classified to its main activity, which may not necessarily be the activity giving rise to exports on particular terms of credit. Exports of the food, drink and tobacco industries were made on generally shorter terms of credit than those of other industries, 98 per cent of them being made on terms of credit of less than 180 days. On the other hand, some 16 per cent of the exports of the shipbuilding and vehicles (other than motor vehicles) industries were made on credit terms exceeding 180 days, including 5 per cent on credit terms exceeding five years.

Table 6 sets out a rough distribution of total exports by length of credit after some allowance is made for the effects of non-response. This non-response is likely to be proportionally greater in the cash and short-term credit categories of exports. Exports made on credit terms of under 180 days accounted for nearly 91 per cent of the total, the same as in 1974. Exports made on credit terms of between 180 days and 21 months fell slightly to just under 4½ per cent of the total, while exports on credit terms of over 21 months rose slightly to account for 5 per cent of total exports.

Notes and definitions

Direct exports were defined as those exports for which the export document was submitted to HM Customs by either the enterprise making the return, its own exporting subsidiaries, or export agents working to its instructions. These figures would not necessarily represent the whole of an enterprise's contribution to the export earnings of the UK since part of its output may be sold to other UK companies and in turn exported by them, with or without further processing.

The credit terms relate to the original period of credit extended and where payment was to be made in instalments, the period to final payment was taken as the length of credit extended. Exports made under financial and buyer credit guarantee were grouped with other exports on credit terms exceeding five years the latter being very small.

The statistics relate to the UK, defined as Great Britain, Northern Ireland, Isle of Man and Channel Islands.

Inquiries: 01-215 3135.

Table 3 Distribution of total exports by category of enterprises, 1972-75

Percentages

	1972	1973		1974	1975
		All exports	Exports to related concerns	All exports	
Percentages of total exports[1] accounted for by:					
United States controlled United Kingdom enterprises	17	17	10	19	19
Other foreign controlled United Kingdom enterprises	7	7	3	6	7
United Kingdom associates of foreign enterprises	5	5	1	4	4
United Kingdom enterprises with overseas affiliates	52	52	15	55	52
Other enterprises	19	19	—	16	18
Total	100	100	29	100	100

[1] Adjusted approximately for non-response.

Table 6 Percentage analysis of total exports analysed by credit terms 1972-75

Original terms on which exports were made	Percentage of total exports[1]			
	1972	1973	1974	1975
Cash or credit of up to 60 days	55.6	56.4	57.7	58.1
Credit of 61 to 180 days	33.4	33.5	32.9	32.5
Credit of 181 days to one year	3.9	3.8	3.3	3.0
Credit of over one year and up to 21 months	1.0	1.9	1.5	1.4
Credit of over 21 months and up to five years	2.5	1.9	1.9	2.0
Credit of over five years	3.6	2.5	2.7	3.0
Total	100.0	100.0	100.0	100.0

[1] Adjusted approximately for non-response.

Table 4 Distribution of direct exports[1] by category of enterprise and by industry group, 1975

Analysis of returns received

Values in £ million

Industry group	United States controlled United Kingdom enterprises	Other foreign controlled United Kingdom enterprises	United Kingdom Associates of foreign enterprises	United Kingdom enterprises with overseas affiliates	United Kingdom enterprises with no overseas affiliates	Total	Number of enterprises
Food, drink and tobacco	112.1	105.3	8.3	877.9	47.9	1 151.5	88
Chemical and allied industries	350.9	173.0	94.1	1 081.6	37.6	1 737.2	143
Metal manufacture and engineering	1 308.7	699.8	211.1	2 740.1	204.3	5 164.0	458
Shipbuilding and vehicles (other than motor vehicles)	12.7	—	—	700.6	77.8	791.1	24
Motor vehicles	860.0	10.6	11.3	669.2	21.5	1 572.6	27
Other manufacturing industries	306.7	124.6	227.5	1 609.1	285.9	2 553.8	544
Other activities	125.0	147.8	15.4	722.2	439.8	1 450.2	397
All industries	3 076.1	1 261.1	567.7	8 400.7	1 114.8	14 420.4	1 681

[1] Excluding the exports of oil companies. – Nil or less than half the final digit shown.

Table 5 Analysis of direct exports by terms of original credit, 1975[1]

Analysis of returns received

Original terms on which exports were made

Industry group	Cash or credit of up to 60 days		Credit of 61-180 days		Credit of 181 days to 1 year		Credit of over 1 year and up to 21 months		Credit of over 21 months and up to 5 years		Credit of over 5 years[2]		Total exports		Number of enterprises
	£m	%	£m	%	£m	%	£m	%	£m	%	£m	%	£m	%	
Food, drink and tobacco	866.2	75	264.0	23	3.2	—	0.4	—	3.0	—	14.7	2	1 151.5	100	88
Chemical and allied industries	933.3	54	756.0	44	24.5	1	2.8	—	0.4	—	20.2	1	1 737.2	100	143
Metal manufacture and engineering	2 674.1	52	1 730.7	33	238.2	5	171.6	3	160.5	3	188.9	4	5 164.0	100	458
Shipbuilding and vehicles (other than motor vehicles)	471.7	60	191.1	24	34.4	4	14.5	2	41.9	5	37.5	5	791.1	100	24
Motor vehicles	900.7	57	640.8	41	9.7	1	0.5	—	15.0	1	5.9	—	1 572.6	100	27
Other manufacturing industries	1 574.7	62	843.1	33	89.2	3	5.6	—	23.3	1	17.9	1	2 553.8	100	544
Other activities	805.1	55	393.6	27	40.0	3	16.8	1	54.5	4	140.2	10	1 450.2	100	397
All industries	8 225.8	57	4 819.3	34	439.2	3	212.2	1	298.6	2	425.3	3	14 420.4	100	1 681

[1] Excludes oil companies and public sector enterprises. – Nil or less than half the final digit shown.

[2] Includes exports made under financial guarantee and buyer credit arrangements.

Overseas royalties and similar transactions in 1975

This article presents figures of overseas royalty transactions in 1975, obtained from the Department of Trade's overseas transactions inquiry for that year. Transactions covered include royalties, licences, patents, trade marks, designs, copyrights, manufacturing rights and the like. More detailed figures from the inquiry will appear in Business Monitor M 4, Overseas Transactions 1975, due to be published later this year. Copies of this monitor may be obtained by standing order from Her Majesty's Stationery Office. Additional or separate copies are obtainable from the Librarian, Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG.

The inquiry into overseas royalties and similar transactions for 1975 was similar in scope to previous inquiries, the results of which have been published in a series of articles in the *Board of Trade Journal* and in *Trade and Industry*, the last of which, in respect of 1974, appeared in *Trade and Industry*, 25 June 1976. The primary object of the inquiries is to measure the effect of royalties and similar transactions on the UK balance of payments, where they are included in the category 'other services' in the invisible account (see United Kingdom Balance of Payments 1965-75, table 12). Transactions relating to film and television rights, which are the subject of a separate inquiry, are not covered in this article, but a full account of the effects of transactions relating to cinematograph film and television material on the balance of payments for 1975 and earlier years was given in *Trade and Industry*, 20 August 1976.

Nearly 1200 returns were received in respect of royalties and similar transactions. These returns were made by firms co-operating in the overseas transactions inquiry, though not all firms approached provided information. In addition, a large number of firms and individuals receiving or making small payments for royalties (particularly for printed matter, performing rights, etc) were not approached.

Estimates for all firms in table 1 include an allowance for transactions of non-responding and exempt firms, based on returns to previous inquiries and assumptions that the experience of small firms outside the inquiry would resemble that of similar firms in the inquiry. It is estimated that firms responding in full to the inquiry accounted for about 70 per cent of total receipts and about 80 per cent of total payments. As it is not possible to allocate the non-response by country or industry, the more detailed tables in the article are based solely on returns received in the inquiry. For these reasons the estimates given in table 1 which are shown to the nearest £0.1 million are not necessarily accurate to that degree.

Net gain to the current account of the United Kingdom balance of payments in 1975 from royalties and similar transactions by all UK businesses, other than oil companies, amounted to £36 million, £10.5 million less than in 1974.

Receipts from abroad rose by 12 per cent between 1974 and 1975, compared to rises of 22 per cent between 1973 and 1974, and 21 per cent between 1972 and 1973. The rise in expenditure abroad was 20 per cent between 1974 and 1975 compared to rises of 24 per cent between 1973 and 1974, and 16 per cent between 1972 and 1973.

Summary of results for all businesses

Table 1 shows the estimates for all UK businesses, other than oil companies, of their receipts and expenditure of overseas royalties and similar transactions over the decade 1966 to 1975, obtained from the Department of Trade's overseas transactions inquiry.

Analysis by type of royalty. Within the total receipts, the 12 per cent growth between 1974 and 1975 was spread almost equally between receipts from technological and mineral royalties, which rose by 12 per cent, and receipts from printed matter, sound recordings or performing rights ('artistic' rights) which rose by nearly 13 per cent. At £274 million, the total royalty receipts in 1975 were just over 3½ times the level in 1966,

Table 1 Overseas royalties and similar transactions Estimates for all businesses (excl oil companies) 1966-75 £ million

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Transactions with all overseas concerns											
Receipts											
On printed matter, sound recordings or performing rights	15.4	15.7	15.0	21.0	25.5	28.1	29.2	30.9	34.4	46.6	52.6
Technological and mineral	49.4	60.3	66.5	88.2	91.4	114.0	117.8	135.3	167.1	198.7	221.8
Total	64.8	76.0	81.5	109.2	116.9	142.1	147.0	166.2	201.5	245.3	274.4
Expenditure											
On printed matter, sound recordings or performing rights	9.0	9.0	7.2	10.2	11.5	11.7	12.9	15.2	17.1	22.1	20.5
Technological and mineral	46.7	51.3	63.2	81.5	93.3	106.4	110.3	122.6	142.7	176.7	217.9
Total	55.7	60.3	70.4	91.7	104.8	118.1	123.2	137.8	159.8	198.8	238.3
Balance											
On printed matter, sound recordings or performing rights	6.4	6.7	7.8	10.8	14.0	16.4	16.3	15.7	17.3	24.5	32.1
Technological and mineral	2.7	9.0	3.3	6.7	−1.9	7.6	7.5	12.7	24.4	22.0	3.9
Total	9.1	15.7	11.1	17.5	12.1	24.0	23.8	28.4	41.7	46.5	36.0
Transactions with related concerns											
Receipts											
On printed matter, sound recordings or performing rights	5.9	4.5	3.9	4.6	6.0	6.5	6.4	6.5	7.3	12.4	16.2
Technological and mineral	15.9	18.8	23.5	28.1	32.8	37.9	37.0	41.7	51.9	64.4	70.6
Total	21.8	23.3	27.4	32.7	38.8	44.4	43.4	48.2	59.2	76.8	86.9
Expenditure											
On printed matter, sound recordings or performing rights	3.0	3.3	2.2	3.8	4.5	4.5	5.3	5.9	7.9	9.8	8.9
Technological and mineral	26.6	30.1	36.7	46.4	55.4	62.9	64.7	72.5	86.0	110.8	141.9
Total	29.6	33.4	38.9	50.2	59.9	67.4	70.0	78.4	93.9	120.6	150.8
Balance											
On printed matter, sound recordings or performing rights	2.9	1.2	1.7	0.8	1.5	2.0	1.1	0.6	−0.6	2.6	7.3
Technological and mineral	−10.7	−11.3	−13.2	−18.3	−22.6	−25.0	−27.7	−30.8	−34.1	−46.4	−71.3
Total	−7.8	−10.1	−11.5	−17.5	−21.1	−23.0	−26.6	−30.2	−34.7	−43.8	−64.0
Transactions with unrelated concerns											
Receipts											
On printed matter, sound recordings or performing rights	9.5	11.2	11.1	16.4	19.5	21.6	22.8	24.4	27.1	34.2	36.3
Technological and mineral	33.5	41.5	43.0	60.1	58.6	76.1	80.8	93.6	115.2	134.3	151.2
Total	43.0	52.7	54.1	76.5	78.1	97.7	103.6	118.0	142.3	168.5	187.5
Expenditure											
On printed matter, sound recordings or performing rights	6.0	5.7	5.0	6.4	7.0	7.2	7.6	9.3	9.2	12.4	11.4
Technological and mineral	20.1	21.2	26.5	35.1	37.9	43.5	45.6	50.1	56.7	65.8	76.0
Total	26.1	26.9	31.5	41.5	44.9	50.7	53.2	59.4	65.9	78.2	87.5
Balance											
On printed matter, sound recordings or performing rights	3.5	5.5	6.1	10.0	12.5	14.4	15.2	15.1	17.9	21.8	24.8
Technological and mineral	13.4	20.3	16.5	25.0	20.7	32.6	35.2	43.5	58.5	68.5	75.2
Total	16.9	25.8	22.6	35.0	33.2	47.0	50.4	58.6	76.4	90.3	100.0

an average growth of 15 per cent a year. Technological and mineral royalties have, on average, grown slightly faster at an annual rate of nearly 16 per cent over the period 1966 to 1975, compared with just over 14 per cent for artistic royalties.

The rise in expenditure by United Kingdom businesses (excluding oil companies) of 20 per cent between 1974 and 1975 was wholly accounted for by technological and mineral payments which rose by 23 per cent. Artistic payments fell by 7 per cent. At £238 million the total expenditure in 1975 was nearly four times the level in 1966, an average annual growth rate of just over 16 per cent. Technological and mineral payments have, on average, grown at a slightly faster annual rate of just over 17 per cent over the period 1966 to 1975 compared with nearly 10 per cent per year for artistic payments.

The resultant balance of receipts over payments in 1975 of £36 million was 23 per cent less than in 1974, but over 2¼ times the balance in 1966.

Analysis by type of concern. Receipts from related overseas concerns (ie overseas branches, subsidiaries, parents and associates of United Kingdom firms) rose by 13 per cent between 1974 and 1975 while receipts from unrelated overseas concerns increased by 11 per cent. In each of the last three years, 1973 to 1975, receipts from related overseas concerns have grown at a faster rate than those from unrelated overseas concerns, while in the period 1966 to 1972 receipts from unrelated overseas concerns showed the stronger growth on average. Taking the whole period 1966 to 1975 both types of receipts have shown much the same rate of growth; those from related overseas concerns in 1975 were at £87 million 3¾ times the level in 1966, while those from unrelated overseas concerns at £187 million were 3½ times the level in 1966. In terms of their relative importance, receipts from related overseas concerns rose from 31 per cent of total receipts in 1966 to 34 per cent in 1967, then fell back over the next five years to 29 per cent in 1972 before recovering to reach 32 per cent in 1975.

Payments to related overseas concerns rose by 25 per cent between 1974 and 1975 while payments to unrelated overseas concerns rose by 12 per cent. Over the period 1966 to 1975, and in particular in each of the last three years 1973 to 1975, payments to related overseas concerns have grown at a faster rate than payments to unrelated overseas concerns. At £151 million in 1975, payments to related concerns were 4½ times the level in 1966, while payments to unrelated concerns at £87 million in 1975 were only 3¼ times the level in 1966. In consequence the proportion of total payments accounted for by those related concerns has increased from 55 per cent in 1966 to 57 per cent in 1972, and then to 63 per cent in 1975.

For transactions with related concerns as a whole the balance of expenditure over receipts increased by over 6 times from just over £10 million in 1966 to £64 million in 1975. However, for transactions with unrelated overseas concerns as a whole there has been a balance of receipts over expenditure which has increased by nearly 4 times

Table 2 Overseas royalties and similar transactions
Receipts from overseas by area and type, 1975 (excluding oil, banks and insurance companies)

Summary of returns received — £ million

Area or country	Total receipts	Total receipts of which: from related concerns	Total receipts of which: from unrelated concerns	Total receipts of which: Printed etc royalties	Total receipts of which: Techno-logical and mineral royalties
Western Europe	54.54	18.91	35.63	12.26	42.28
EEC	41.27	15.25	26.02	9.95	31.32
Efta	6.56	1.87	4.69	1.50	5.06
Other western Europe	6.71	1.79	4.92	0.81	5.90
North America	55.09	21.49	33.60	12.43	42.66
Other developed countries	45.73	26.53	19.20	5.47	40.26
Rest of the world	27.77	13.26	14.51	1.73	26.04
Asia	13.44	7.09	6.35	0.77	12.67
Caribbean, Central and Southern America	6.44	3.08	3.36	0.46	5.98
Other	7.89	3.09	4.80	0.50	7.39
Unallocated	9.71	1.62	8.09	3.77	5.94
Total of returns received	192.84	81.81	111.03	35.66	157.18

Table 3 Overseas royalties and similar transactions
Payments overseas by area and type 1975 (excluding oil, banks and insurance companies)

Summary of returns received — £ million

Area or country	Total payments	Total payments: to related concerns	Total payments: to unrelated concerns	Total payments: Printed etc royalties	Total payments: Techno-logical and mineral royalties
Western Europe	43.91	19.73	24.18	4.77	39.14
EEC	26.66	12.34	14.32	4.33	22.33
Efta	16.75	7.37	9.38	0.31	16.44
Other western Europe	0.50	0.02	0.48	0.13	0.37
North America	139.00	108.69	30.31	9.28	129.72
Other developed countries	0.90	0.14	0.76	0.14	0.76
Rest of the world	1.20	0.34	0.86	0.73	0.47
Unallocated	3.71	0.12	3.59	1.13	2.58
Total of returns received	188.72	129.02	59.70	16.05	172.67

Table 4 Overseas royalties and similar transactions
Receipts and expenditure analysed by broad area, 1975 (excluding oil, banks and insurance companies)

Summary of returns received — £ million

	United Kingdom transactions with: United States	Western Europe	Rest of world	Total
Net receipts analysed by concern				
Receipts (+)				
Related concerns	15.80	18.92	47.09	81.81
Unrelated concerns	32.23	35.62	43.18	111.03
Total	48.03	54.54	90.27	192.84
Payments (−)				
Related concerns	−108.21	−19.73	−1.08	−129.02
Unrelated concerns	−30.04	−24.18	−5.48	−59.70
Total	−138.25	−43.91	−6.56	−188.72
Net receipts				
Related concerns	−92.41	−0.81	46.01	−47.21
Unrelated concerns	2.19	11.44	37.70	51.33
Total	−90.22	10.63	83.71	4.12
Net receipts analysed by type				
Receipts (+)				
Printed etc royalties	10.49	12.27	12.90	35.66
Technological	37.54	42.27	77.37	157.18
Total	48.03	54.54	90.27	192.84
Payments (−)				
Printed etc royalties	−9.04	−4.78	−2.23	−16.05
Technological	−129.21	−39.13	−4.33	−172.67
Total	−138.25	−43.91	−6.56	−188.73
Net receipts				
Printed etc royalties	1.45	7.49	10.67	19.61
Technological	−91.67	3.14	73.04	−15.49
Total	−90.22	10.63	83.71	4.12

from just under £26 milllion in 1966 to £100 million in 1975.

Analysis by areas and industry for returns received

Tables 2 and 3 give a geographical analysis of receipts and payments in 1975 for companies responding to the inquiry. The broad pattern which emerges is similar to that shown in previous inquiries, with receipts showing a wider geographical spread than payments where the United States tends to predominate.

Receipts from almost every area showed an increase in 1975. North America accounted for 30 per cent of the total receipts allocated by country, compared with 29 per cent in 1974, but the proportion coming from western Europe fell from 33 per cent to 30 per cent. Among the other developed countries, Japan accounted for 12 per cent of receipts compared with 11 per cent in 1974, and in total the other developed countries accounted for a quarter of total receipts in 1975. Receipts from the rest of the world rose from 14 per cent in 1974 to 15 per cent of the total in 1975. Related concerns overseas accounted for some 42 per cent of the total receipts in 1975, much the same as in 1974. However, this proportion varied between areas: related concerns were responsible for only just over one-third of the receipts from western Europe, for about 40 per cent from north America, for nearly 60 per cent of those from other developed countries, and for about one-half of those from the rest of the world. Around three-quarters of the artistic royalties receipts were from western Europe and north America.

Royalty payments are made almost exclusively to north America and western Europe with other countries in total in 1975 taking only 1 per cent of the payments allocated by country. Payments to the United States accounted for nearly 75 per cent of the total, much the same as in 1974, and to western Europe for a further 24 per cent. Related concerns account for just over three-quarters of the payments to the United States, but for just under a half of the payments to western Europe.

Table 4 gives a summary of both receipts and payments in 1975 from and to three broad areas, the United States, western Europe and the rest of the world. The UK had a net balance of payments over receipts with the United States, almost exclusively due to transactions between related concerns. There was a balance of receipts over payments in both the other areas, and the large balance in respect of the rest of the world being due to a low level of payments, both to related and unrelated concerns.

An industrial analysis of royalty transactions in 1975 is given in table 5. The classification is based upon the main activity of the UK enterprise, and may not necessarily reflect the industrial activity to which the transactions relate. Enterprises principally in manufacturing accounted for 85 per cent of receipts and 95 per cent of payments. Chemical and allied industries accounted for about 25 per cent of receipts and 18 per cent of payments; electrical engineering accounted for some 15 per cent of receipts and 28 per cent of payments, with mechanical and instrument engineering responsible for 10 per cent of receipts and 18 per cent of payments.

Notes and definitions

Firms were asked to return amounts payable to, or receivable from, overseas concerns (including individuals) in respect of the right to use processes and other information (eg royalties, licences to use patents, trade marks, designs, copyrights) or for manufacturing rights and the use of technical 'know-how'. Royalties, etc, on printed matter, sound recordings or performing rights were also included. Technological royalties include mineral royalty transactions relating to overseas mineral rights, other than oil, in respect of which payments were made to or from companies registered in the UK.

The statistics relate to those payments and receipts which can be identified and consequently fall short of providing a complete picture.

Royalties, etc, included in the recorded value of UK imports and exports, are excluded, eg where charges for royalties, etc, are incorporated in the contract price of capital goods, and cannot be separately distinguished. This omission is probably most important in respect of large contracts made by individual firms or consortia for the erection of complete plants, where the knowledge of how to operate them is an integral part of the contract.

Another substantial omission from these figures consists of earnings from overseas affiliates which are included indistinguishably as part of direct investment income. A study of the effects of knowledge sharing between United Kingdom companies and related overseas concerns, and how far the benefits to overseas affiliates are reflected in direct investment earnings rather than explicitly as royalty payments, is contained in *Effects of United Kingdom Direct Investment Overseas*, final report, by W. B. Reddaway, in collaboration with S. J. Potter and C. T. Taylor (Cambridge University Press, 1968).

Amounts reported in this inquiry were those payable or receivable whether on current or capital account, after deduction, where appropriate, of UK or overseas tax. Amounts payable to agents for charges (less discounts) for services rendered in connection with royalties and similar transactions have been included, as have agency earnings of UK concerns and lump sum settlements, but sales commissions and registration fees on patents held by UK concerns have not been included.

Companies in this inquiry were asked to make returns for their accounting years, if information was not available for calendar years.

The statistics relate to the UK which is defined as Great Britain, Northern Ireland, the Isle of Man and the Channel Islands.

The inquiry covered transactions between UK and overseas concerns (and individuals). These concerns could be related, ie parent companies, branches, subsidiaries, or associates of the reporting companies, or not related in any way; transactions with these two categories were reported separately.

Returns were classified to industry according to the main activity of the UK business.

Inquiries: 01-215 3409.

Table 5 Overseas royalties and similar transactions
Receipts and expenditure analysed by main activity of United Kingdom business, 1975 (excluding oil, banks and insurance companies)

Summary of returns received — £ million

	Receipts			Expenditure		
	Total	Related	Unrelated	Total	Related	Unrelated
All manufacturing industries	163.20	77.35	85.85	178.77	12.41	5.47
Food, drink and tobacco	10.99	8.12	2.87	6.18	3.78	2.40
Chemical and allied industries	47.54	19.90	27.64	34.60	20.46	14.14
Metal manufacture	1.74	0.22	1.52	2.61	1.17	1.44
Mechanical and instrument engineering	19.37	10.32	9.05	34.67	27.36	7.31
Electrical engineering	29.74	19.66	10.08	53.67	45.41	8.26
Motor vehicles	2.19	0.92	1.27	1.45	0.80	0.65
Textiles, leather, clothing and footwear	3.33	2.25	1.08	4.48	3.15	1.33
Paper, printing and publishing	9.72	4.28	5.44	6.72	1.48	5.24
Rubber	5.76	4.95	0.81	9.77	3.80	5.97
Other manufacturing industries	32.82	6.73	26.09	24.62	16.65	7.97
Distribution	1.08	0.01	1.07	1.25	0.94	0.31
Other activities	28.56	4.45	24.11	8.70	4.02	4.68
Total of returns received	192.84	81.81	111.03	188.72	129.02	59.70

Development in national accounts: 'Economic Trends'

Likely areas of future development in national accounts and related statistics, as seen by two members of the Government Statistical Service who have been closely involved in the work, are described in an article in the July issue of *Economic Trends* (HMSO, £1.95).

The article is an updated version of a paper prepared by the authors for a symposium on the organisation and retrieval of economic knowledge held by the International Economic Association in 1975.

As the authors explain, the official statistician tries to respond to the demands by users of statistics for additional information, more reliable data, more timely figures, changes in classification or presentation, and so on, in a constructive and responsible manner. He must consider the costs involved – including, of course, those falling on the businesses or households providing data – in relation to the benefits likely to arise from the information becoming available. It is with these considerations in mind that the authors present their view of probable future developments.

Retail sales in June

Volume

The final seasonally adjusted index of the volume of retail sales in June is 103.8, rather lower than the provisional estimate of 104½.

After falling at the beginning of the year the level of trade has changed little since March. In the second quarter the volume of total trade was 1 per cent lower than in the previous quarter and in the first half of 1977 it was 3 per cent below the average of the previous year.

For the main components of total trade, the volume of sales by clothing and footwear shops in the second quarter was 5 per cent lower than in the previous quarter. Sales by durable goods shops rose by 1 per cent while sales by 'other non-food' shops, which include department stores and mail order businesses, fell by 2 per cent. Sales by food shops were little changed between these periods.

Value

Based on non-seasonally adjusted data, the value of total retail sales in June was 14 per cent higher than in June 1976. In the first six months of 1977 the average value of sales was 14 per cent higher than in the corresponding period of 1976.

The indices for all shops, food shops, and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months, but month to month fluctuations may sometimes make it preferable to average two months or four months.

When using the volume figures, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the value series to constant prices become more acute. Thus, the relative accuracy with which volume changes have been measured is likely to have been reduced in recent periods.

The monthly periods consist of four weeks except those marked [1] which are of five weeks. The June 1977 sales period was the five weeks from 29 May 1977 to 2 July 1977. The corresponding period in 1976 was the five weeks from 30 May 1976 to 3 July 1976.

The value estimates are compiled inclusive of VAT, and will, therefore, reflect changes in the rates of VAT. The volume estimates, however, are not affected by these changes since the retail price indices used to 'deflate' the value data are themselves inclusive of VAT.

Within the total, sales are analysed by 'kinds of business'; ie the statistics are of sales by particular kinds of shop rather than of sales of particular commodities. For example, while sales by shops classified as food shops are mainly of food, many of them also sell other goods. Similarly, some food is sold by shops classified to other kinds of business.

The seasonally adjusted series include, where appropriate, adjustments to make allowance for the inclusion of an extra week in the January 1975 trading period. (See technical note in *Trade and Industry* of 14 March 1975.)

The article giving the *provisional* estimate of the seasonally adjusted index of the volume of retail sales for July and the increase in the value of sales compared with a year earlier will be published later this month.

Inquiries: 01-215 3705.

Letters to the Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

Hire purchase and other instalment credit business in June

New instalment credit advanced by finance houses and retailers amounted to £350 million in June (seasonally adjusted). Within this total, both finance houses' and retailers' lending showed a decrease compared to May. Total advances in the second quarter of the year were £1,057 million, 4 per cent more than in the first quarter. Finance houses' lending increased by 6 per cent between these two periods and retailers' lending by 2 per cent.

The average weekly value of retailers' instalment credit sales in June was slightly lower than in May. Credit sales by durable goods shops were 2 per cent higher in the second quarter compared to the first quarter of 1977. Sales by department stores fell by 12 per cent between these two periods and those by other instalment credit retailers (including mail-order houses) increased by 4 per cent.

The debt outstanding to finance houses and retailers increased by £47 million in June, bringing the total increase in the second quarter to £134 million, £9 million lower than that for the first quarter. Amounts outstanding to finance houses increased by £122 million during the quarter and those to

Table 1 Volume of retail sales seasonally adjusted

Index numbers of sales per week (average 1971 prices) — 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops[2] (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	105.8	101.5	109.0	105	115	109
1973	110.7	101.0	117.7	109	127	118
1974	109.9	101.8	115.9	107	123	117
1975	107.9	99.3	114.2	108	121	115
1976	108.1	99.1	114.6	108	124	114
1975 1st quarter	111.1	100.8	118.6	112	129	118
2nd quarter	109.2	99.0	116.6	108	130	116
3rd quarter	105.4	98.1	110.6	107	111	112
4th quarter	105.7	99.1	110.4	105	113	112
1976 1st quarter	107.3	99.3	113.0	107	119	114
2nd quarter	107.6	99.8	113.3	107	122	113
3rd quarter	108.9	99.0	116.1	108	128	115
4th quarter	108.5	98.2	116.0	108	128	115
1977 1st quarter	105.0	94.9	112.3	108	118	113
2nd quarter	103.9	95.3	110.0	103	119	110
1976 April	108.8	101.5	114.1	108	125	113
May	106.8	99.2	112.4	106	119	113
June[1]	107.3	98.9	113.4	108	122	113
July	108.8	99.7	115.5	108	128	115
August	108.9	99.4	115.9	108	128	115
September[1]	108.9	98.2	116.8	110	128	116
October	108.1	98.0	115.4	107	129	115
November	109.2	97.9	117.4	108	130	117
December[1]	108.3	98.6	115.4	108	127	115
1977 January	106.7	94.2	115.8	113	123	115
February	105.7	95.5	113.1	107	120	113
March[1]	103.1	95.0	109.0	104	111	111
April	103.4	94.6	109.8	102	121	109
May	104.4	95.8	110.6	105	116	111
June[1]	103.8	95.5	109.8	101	119	111
1977 Jan-Mar	105.0	94.9	112.3	108	118	113
1977 Apr-Jun	103.9	95.3	110.0	103	119	110
Percentage increase	−1.0	−0.4	−2.0	−5	+1	−2

[1] Five-week period. [2] Including department stores and mail order businesses.

Table 2 Value of retail sales seasonally adjusted

Index numbers of value of sales per week (current prices) — 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops[2] (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	112.0	108.9	114.2	112	118	114
1973	126.9	122.8	129.9	128	136	128
1974	146.7	144.5	148.2	149	143	150
1975	174.5	174.6	174.4	172	166	178
1976	200.3	204.4	197.3	190	186	205
1975 1st quarter	166.0	162.3	168.6	171	162	170
2nd quarter	174.2	172.7	175.3	169	178	177
3rd quarter	176.7	178.9	175.0	174	161	181
4th quarter	181.7	185.5	178.9	173	165	186
1976 1st quarter	190.3	193.0	188.4	182	176	195
2nd quarter	195.1	199.8	191.8	186	180	199
3rd quarter	203.8	207.6	201.1	194	190	208
4th quarter	211.9	217.3	208.0	199	197	216
1977 1st quarter	217.1	222.4	213.2	207	190	224
2nd quarter	221.6	230.1	215.6	203	196	228
1976 April	196.2	201.1	192.6	186	185	198
May	193.5	198.4	190.1	184	177	198
June[1]	195.6	199.9	192.5	188	178	199
July	200.2	204.1	197.4	190	189	204
August	204.2	208.4	201.2	193	191	209
September[1]	206.4	209.7	204.0	198	191	212
October	207.7	212.3	204.3	195	196	212
November	212.9	217.5	209.6	198	199	218
December[1]	214.5	221.3	209.6	202	195	218
1977 January	217.6	218.6	216.9	214	196	226
February	218.1	224.3	213.6	206	194	224
March[1]	215.8	224.0	209.8	204	182	222
April	219.5	226.0	214.8	200	201	226
May	221.8	229.8	216.0	207	193	228
June[1]	223.2	233.5	215.8	202	195	229
1977 Jan-Mar	217.1	222.4	213.2	207	190	224
1977 Apr-Jun	221.6	230.1	215.6	203	196	228
Percentage increase	+2.1	+3.5	+1.1	−2	+3	+2

[1] Five-week period. [2] Including department stores and mail order businesses.

retailers by £12 million. At the end of June the total amount outstanding to finance houses and retailers was £2,865 million (not seasonally adjusted), 21 per cent more than a year earlier.

Inquiries: Departments of Trade, Industry, and Prices and Consumer Protection, Economics and Statistics Division 6a, Room 349, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB, tel. 01-215 3162.

Table 1 Hire purchase and other instalment credit business seasonally adjusted

£ million

	Total		Finance houses[1]		Retailers[2]	
	New credit extended	Change in debt	New credit extended	Change in debt	New credit extended	Change in debt
1971	2 053	240	990	165	1 063	75
1972	2 497	424	1 222	296	1 275	128
1973	2 871	438	1 453	332	1 418	106
1974	2 517	−155	1 037	−160	1 480	5
1975	2 992	−10	1 201	−55	1 791	45
1976	3 610	3-2	1 535	202	2 075	140
1975 1st quarter	713	−8	284	−9	429	1
2nd quarter	757	12	307	−13	450	25
3rd quarter	750	−5	304	−18	446	13
4th quarter	772	−9	306	−15	466	6
1976 1st quarter	842	40	340	4	502	36
2nd quarter	873	76	382	56	491	20
3rd quarter	917	105	393	58	524	46
4th quarter	978	121	420	83	558	38
1977 1st quarter	1 017	143	460	87	557	56
2nd quarter	1 057	134	489	122	568	12
1976 October	312	37	130	24	182	13
November	335	50	142	25	193	25
December	331	34	148	34	183	—
1977 January	324	43	135	13	189	30
February	342	50	157	33	185	17
March	351	50	168	41	183	9
April	349	47	154	41	195	6
May	358 r	40	171	46	187 r	−6
June	350	47	164	35	186	12
1977 Jan-Mar	1 017	143	460	87	557	56
Apr-Jun	1 057	134	489	122	568	12
Percentage increase	4		6		2	

[1] Direct business only: ie excluding agreements block discounted with finance houses by retailers.
[2] Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnote to table 2.
r Revised

Table 2 Retailers' instalment credit sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1966 = 100

	Total[1]	Durable goods shops	Department stores	Other instalment credit retailers[2]
(HP and other instalment credit sales in 1966 £ million)[3]	(862)	(327)	(46)	(489)
1971	134	138	138	131
1972	158	162	157	155
1973	176	165	181	183
1974	184	132	193	217
1975	218	161	231	254
1976	252	194	257	292
1975 1st quarter	208	153	228	244
2nd quarter	220	174	223	250
3rd quarter	217	157	229	257
4th quarter	226	163	242	267
1976 1st quarter	243	189	263	277
2nd quarter	239	187	227	275
3rd quarter	257	196	259	297
4th quarter	272	202	279	317
1977 1st quarter	272	188	274	327
2nd quarter	279	192	240	341
1976 October	266	204	282	306
November	281	209	307	326
December*	269	195	253	320
1977 January	275	193	282	330
February	270	186	270	326
March*	270	186	272	326
April	287 r	194 r	229	355
May	276 r	189 r	231	339
June*	274	193	257	330
1977 Jan-Mar av.	272	188	274	327
Apr-Jun av.	279	192	240	341
Percentage increase	3	2	−12	4

[1] Durable goods shops, department stores and 'other instalment credit retailers'.
[2] General stores (other than department stores), general mail order houses and co-operative societies' non-durable goods departments.
[3] Excluding sales against checks issued by other organisations.
r Revised.

The monthly periods for retailers consist of four weeks except those marked * which are of five weeks. The period covered by June 1977 sales was the five weeks from 29 May 1977 to 2 July 1977. The corresponding period in 1976 was from 30 May 1976 to 3 July 1976.

Check trading statistics published for the first time

Official statistics on check trading – credit documents used mainly for the purchase of clothing, footwear and small household items – are being published for the first time.

Data on check trading have been collected by Economics and Statistics Division 6A of the Departments of Industry, Trade, and Prices and Consumer Protection for several years. This article sets out monthly statistics of the value of checks issued and the debt outstanding on these for the years 1971 to 1976.

Checks can be exchanged in any one of over 50 000 shops in Great Britain which have arrangements with one or more check issuing houses. A check will typically have a value of between £5 and £30 and this amount is repayable in weekly instalments, collected by an agent, over a maximum of 21 weeks.

Credit in this form is typically used as an alternative to other types of credit such as hire purchase. The statistics in this article therefore add a further dimension to the figures on hire purchase and other instalment

Check trading: value and amount outstanding 1971-76

£ million

	Value of checks issued		Amount outstanding	Value of checks issued		Amount outstanding	Value of checks issued		Amount outstanding
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	1971			1972			1973		
January	5.7	11.7	114.8	7.4	14.9	127.1	6.7	13.4	134.3
February	8.3	12.1	110.6	8.7	12.5	131.0	9.8	13.8	135.1
March	13.6	12.8	114.6	14.6	13.4	129.6	15.1	14.0	131.8
April	11.5	13.0	115.8	12.4	13.9	128.6	12.1	13.6	130.7
May	13.3	13.2	119.5	14.9	14.4	133.9	12.7	12.3	131.0
June	14.9	13.4	121.6	15.0	13.3	135.8	14.8	13.3	131.7
July	11.2	13.6	123.3	11.1	13.2	136.0	10.7	12.9	131.7
August	9.9	12.9	122.6	10.6	13.4	136.5	10.0	12.8	131.5
September	13.1	13.0	122.3	13.1	12.7	134.9	13.6	13.2	129.9
October	12.0	12.7	123.1	13.0	13.3	135.0	12.9	13.2	130.2
November	14.9	12.8	127.5	16.0	13.5	139.1	15.5	13.1	134.7
December	27.0	14.2	142.7	24.2	12.5	146.8	24.4	12.7	144.1
Year	155.4			161.0			158.3		
	1974			1975			1976		
January	6.0	12.3	136.7	8.5	13.9	150.8	6.9	14.1	149.6
February	8.9	12.5	135.0	10.4	14.7	148.1	9.9	13.9	144.1
March	13.2	12.6	130.1	14.6	14.2	143.0	12.4	12.4	133.2
April	10.8	12.4	129.8	11.8	13.5	140.4	13.0	15.0	133.6
May	13.6	13.6	132.0	14.1	14.0	141.0	13.7	13.8	133.7
June	15.8	14.6	133.8	13.4	12.4	139.2	15.0	14.1	132.7
July	12.1	14.8	136.8	10.9	13.3	138.4	11.3	13.9	130.3
August	12.0	15.6	137.7	10.3	13.3	138.9	10.2	13.2	133.5
September	15.9	15.5	138.2	13.7	13.2	134.5	14.6	13.9	129.9
October	14.3	14.7	139.1	13.5	13.8	136.5	13.6	13.7	132.4
November	17.0	14.3	143.8	13.4	13.7	141.9	17.6	14.3	139.8
December	27.9	14.6	157.9	26.1	13.7	154.4	28.3	14.2	149.3
Year	167.5			163.7			166.5		

credit which are published regularly in *Trade and Industry*.

The data on check trading given in the table on page 297 show the value of checks issued each month (unadjusted and seasonally adjusted) between January 1971 and December 1976. Corresponding data on the debt outstanding on checks (unadjusted) are also given in the table. The 1971 figure is based on the results of the 1971 census of distribution.

The total value of checks issued during December 1976 was £14 million (seasonally adjusted). This compares with total retailers' credit advanced of £183 million and total credit advanced by finance houses of £148 million during the same month. The total debt outstanding on checks at the end of 1976 was £149 million compared to £2,662 million outstanding on hire purchase and other instalment credit advanced by retailers and finance houses.

The unadjusted figures of the value of checks issued show a marked, annual peak each December, with a secondary peak in June. These peaks correspond respectively to Christmas and summer holiday buying.

The seasonally adjusted data on the value of checks issued show virtually no increase in the monthly amount of credit advanced in this form over the period covered. This reflects the impact of credit restrictions on this type of business as well as a movement away from credit checks and into other forms of instalment credit and in particular to personal loans issued by check trading companies.

It is proposed to publish these statistics once a year in *Trade and Industry* and the next publication will be in early 1978. Monthly data for 1977 as they become available and data for the years 1966 to 1970 are available on request.

Inquiries: Departments of Industry, Trade, and Prices and Consumer Protection, Economics and Statistics Division 6A, Room 349, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB, tel. 01-215 3162.

Business Monitors

The following titles and issues of Business Monitors are now available:

PRODUCTION SERIES

Monthly at £3.06 each per year post free

PM 476 Imported timber for May 1977

Quarterly at £1.00 each per year post free

PQ 232 Soft drinks for first quarter 1977
PQ 322 Copper, brass and other copper alloys for first quarter 1977
PQ 336 Construction and earth moving equipment for first quarter 1977
PQ 339.2 Printing, bookbinding and paper goods machinery for first quarter 1977
PQ 353 Surgical instruments and appliances for first quarter 1977
PQ 396.2 Jewellery for first quarter 1977
PQ 399.10 Metallic closures for first quarter 1977
PQ 411 Production of man-made fibres for first quarter 1977
PQ 417.1 Hosiery and other knitted goods for first quarter 1977
PQ 418 Lace for first quarter 1977
PQ 429.1 Asbestos for first quarter 1977
PQ 494.3 Sports equipment for first quarter 1977

Business Monitors in the production series and miscellaneous series, and certain monitors (nos. SD 1 and SD 6) in the service and distributive series, are normally available by annual subscriptions from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH.

Wholesale prices in July

Output prices

The provisional price index for the home sales of manufactured products increased by 1¼ per cent in July to 265.8 (1970 = 100).

The index for manufactured products other than food, drink and tobacco was 1¼ per cent higher. This index has increased by 3½ per cent in the latest three months compared with 4 per cent in the previous three months.

Coffee accounted for about a half of the rise of 2¼ per cent in the index for the food manufacturing industries. Bread, cakes and chocolate confectionery also made significant contributions. This index has increased by 6¾ per cent in the three months to July compared with 4¾ per cent in the three months to April.

The increase in the index for all manufactured products measured over a 12 month period was 21 per cent for the third successive month.

Input prices

The provisional price index for materials and fuel purchased by manufacturing industry increased by ¼ per cent in July to 345.8.

The increase of ¾ per cent in the index for materials purchased by manufacturing industry other than the food, drink and tobacco industries was the result of the rise in crude oil prices agreed at the OPEC conference at Stockholm. Lower prices for a number of imported materials, particularly copper, offset the price increases for aluminium and tin.

Lower prices for a range of imported materials were again responsible for the fall of 1¼ per cent in the index for materials purchased by the food manufacturing industries. The most significant price reductions were for oils and oilseed products, tea, coffee, cocoa butter and wheat. These lower prices more than offset the effect of higher prices for sugar, cocoa beans and milk for manufacturing purposes.

1970 = 100	May	June p	July p
Output prices (home sales)			
All manufactured products	259.8	262.4	265.8
Products of manufacturing industry other than food, drink and tobacco industries	265.2	267.0	270.2
Products of the food manufacturing industries	283.5	288.9	295.1
Prices of materials and fuel purchased			
By manufacturing industry	348.3	345.3	345.8
materials	356.7	353.1	353.5
coal, gas and electricity	267.9	271.1	272.9
By manufacturing industry other than food, drink and tobacco industries	360.2	357.3	359.8
materials	373.3	369.6	372.2
By food manufacturing industries	322.0	319.2	315.1
materials	322.4	319.4	315.1

p Provisional.

Inquiries: 01-215 3544.

Vehicle production: provisional estimate for July

Provisional estimates of vehicle production in the United Kingdom in the four weeks ending 30 July 1977 are shown below. More detailed production figures are due to be published on 25 August. Figures of new car registrations in July are due to be published by the Department of Transport on 23 August.

Inquiries: 01-212 0788.

Thousands

	No of weeks	Passenger cars: Recorded	Passenger cars: Recorded seasonally adjusted (monthly average)	Commercial vehicles: Recorded	Commercial vehicles: Recorded seasonally adjusted (monthly average)
1975	52	1 268	106	380.7	31.7
1976	53	1 333	111	372.1	31.0
1976					
Jun	5	130	112	36.2	30.9
Jul	4	91	131	25.8	33.1
Aug	4	65	82	18.1	27.3
Sep	5	98	106	32.0	30.7
Oct	5	141	111	39.3	30.9
Nov	4	120	112	33.6	33.6
Dec	5	110	99	31.7	27.4
1977					
Jan	4	115	119	33.4	37.5
Feb	4	91	95	32.4	34.0
Mar	5	112	93	41.0	34.9
Apr	4	106	126	28.3	31.0
May	4	134	124	37.6	35.4
Jun	5	109	96	32.6	28.2
Jul	4	72	102	27.4	34.5
Feb-Apr 1977			105		33.3
May-Jul 1977			107		32.7
Percentage change			+2		−2

Indigenous energy production up nearly 20 per cent: 'Energy Trends'

Indigenous energy production in the first quarter of 1977 amounted to 16.8 billion therms, nearly 20 per cent (2.6 billion therms) more than in the same quarter of last year.

North Sea oil production, which showed an almost six-fold increase, accounted for most of this rise, although gas and primary electricity production both rose by 3.9 per cent and 15.6 per cent respectively.

This is shown in *Energy Trends*, the Department of Energy's monthly statistical bulletin.

Acquisitions and mergers of industrial and commercial companies: second quarter 1977

The number of acquisitions made by industrial and commercial companies and the total amount paid for them both rose in the second quarter of 1977 to their highest level since early 1974.

The financial press reported 111 companies acquired for £202 million in the second quarter of 1977 compared with 100 companies acquired for £131 million in the previous quarter. Table 1 shows that this represents a modest increase in acquisition activity compared with the levels since mid-1974 but that the level of the latest quarter is still low compared with the levels of 1972 and 1973. The table also shows that the increase came in sales of subsidiaries as well as in acquisitions of independent companies, following the very low levels of sales of subsidiaries in the two preceding quarters.

The largest acquisition during the second quarter 1977 was that of Development Securities acquired by EMI for £24.3 million. There were three other acquisitions for amounts of over £10 million during the quarter: F. J. Wallis acquired by International Stores for £21.5 million, Joseph Terry and Sons acquired by Colgate (UK) for £17.5 million, and London Electrical and General Trust acquired by Guinness Peat Group for £13.4 million.

Table 2 shows that the 22 largest acquisitions (20 per cent of the total number), which were acquired for amounts over £2 million, accounted for 81 per cent of the total expenditure in the quarter, while the remaining 89 acquisitions (80 per cent of the total number), each acquired for £2 million or less, accounted for 19 per cent of the total expenditure. The average cost of acquisitions in the second quarter of 1977 was £1.8 million compared with £1.3 million in the first quarter and £1.2 million in 1976.

Table 3 shows that the percentage of total expenditure in the form of cash fell in the second quarter of 1977, following the high percentage of the previous quarter, and that the percentage in the form of ordinary shares rose. The percentage of total expenditure in the form of fixed interest securities was again very low.

The percentage of total expenditure accounted for by each of these three methods of payment tends to vary considerably from quarter to quarter. However, the percentage in cash has tended to be high since the beginning of 1973, compared with earlier years, and the percentages in ordinary shares and in fixed interest securities have tended to be low. The percentage in fixed interest securities has generally been very low since the beginning of 1974.

Notes

This analysis relates only to industrial and commercial companies in the United Kingdom and is based on reports in the financial press supplemented by special inquiries to companies to determine the form, value and timing of particular acquisitions. The Bank of England compiles an analysis of acquisitions and mergers relating to financial companies (banks, insurance companies, etc) which is published in the *Bank of England Quarterly Bulletin*.

No method of valuing acquisitions is altogether free from objection. The values shown here relate in general to expenditure during the current period, excluding any previous investments in the company acquired. Where possible, the values are market values, ie the cash paid or the market price at date of issue of shares or loan stock issued. Where market values are not available (as in the case of unlisted securities) or the cash payment is not disclosed, acquisitions are in general valued at the net book value of the acquired company. When comparing the series over time one must allow for the considerable short-term fluctuations in share prices, in addition to allowing for the general inflation of values.

Where the acquired company was a subsidiary of another United Kingdom company, the transaction is classified as a sale between company groups. Acquisitions between subsidiaries of the same company group, in the course of internal reorganisation, have been ignored.

As far as possible, acquisitions are recorded at the date when the transaction is finalised (eg when a bid is declared unconditional). This date usually comes before the date on which the shares in the acquired company are surrendered, although it may be considerably later than the date when the bid is first announced in the press. Revisions to the data may occur from time to time if there are acquisitions and mergers which come to light after the publication of the article.

Inquiries: Economics and Statistics Division 6a, Departments of Industry, Trade and Prices and Consumer Protection, Room 248, 1 Victoria Street, London SW1H 0ET, tel. 01-215 5538.

Table 3 on next page

Table 1 Acquisitions and mergers within the United Kingdom

	Total all acquisitions and mergers			Acquisitions of independent companies and mergers: Total			Acquisitions of independent companies			Mergers[1]			Sales of subsidiaries between company groups		
	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m	Number acquiring	Number acquired	Value £m
1969	686	846	1 068.9	595	744	969.2	593	742	961.6	2	2	7.6	91	102	99.7
1970	629	793	1 122.5	490	614	996.6	484	608	954.1	6	6	42.5	139	179	125.9
1971	687	884	911.1	498	620	745.6	498	620	745.6	—	—	—	189	264	165.5
1972	928	1 210	2 531.6	716	938	2 346.2	710	931	2 336.9	6	7	9.3	212	272	185.4
1973	929	1 205	1 304.3	724	951	1 057.5	722	949	1 055.2	2	2	2.3	205	254	246.8
1974	427	504	508.4	307	367	459.1	306	366	451.6	1	1	7.5	120	137	49.3
1975	276	315	290.8	180	200	221.0	177	197	215.1	3	3	5.9	96	115	69.8
1976	315	353	427.2	218	242	327.5	217	241	327.1	1	1	0.4	97	111	99.7
1974 1st quarter	152	191	252.6	116	149	231.3	116	149	231.3	—	—	—	36	42	21.3
2nd quarter	105	128	129.8	68	83	118.1	68	83	118.1	—	—	—	37	45	11.7
3rd quarter	90	101	75.5	65	74	66.5	64	73	59.0	1	1	7.5	25	27	9.0
4th quarter	80	84	50.5	58	61	43.2	58	61	43.2	—	—	—	22	23	7.3
1975 1st quarter	50	56	47.1	35	37	38.4	34	36	36.9	1	1	1.5	15	19	8.7
2nd quarter	82	99	50.8	52	62	38.0	51	61	37.4	1	1	0.6	30	37	12.8
3rd quarter	81	88	111.9	50	55	77.5	50	55	77.5	—	—	—	31	33	34.4
4th quarter	63	72	81.0	43	46	67.1	42	45	63.3	1	1	3.8	20	26	13.9
1976 1st quarter	82	93	71.3	62	71	65.3	61	70	64.9	1	1	0.4	20	22	6.0
2nd quarter	81	93	93.3	49	55	44.3	49	55	44.3	—	—	—	32	38	49.0
3rd quarter	86	95	108.1	55	60	76.3	55	60	76.3	—	—	—	31	35	31.8
4th quarter	66	72	154.5	52	56	141.6	52	56	141.6	—	—	—	14	16	12.9
1977 1st quarter	92	100	130.8	77	85	121.8	77	85	121.8	—	—	—	15	15	9.0
2nd quarter	99	111	201.7	75	83	165.6	75	83	165.6	—	—	—	24	28	36.1

[1] A merger (which takes place when two companies combine to form a new company) is reckoned as the acquisition of the smaller company by the larger and is valued at the market value of the smaller company's share of the newly formed company.

Table 2 Size distribution of acquisitions within the United Kingdom

Expenditure	1975		1976		1976 3rd quarter		1976 4th quarter		1977 1st quarter		1977 2nd quarter	
	Number acquired	Value £m	Number acquired	Value £m	Number acquired	Value £m	Number acquired	Value £m	Number acquired	Value £m	Number acquired	Value £m
Over 25	1	32.4	1	47.5	—	—	1	47.5	1	31.4	—	—
Over 5 and up to 25	12	100.6	17	152.9	3	22.4	7	67.2	4	41.0	11	125.2
Over 2 and up to 5	24	71.3	31	103.3	13	44.3	5	14.1	7	25.7	11	38.1
2 or less	278	86.5	304	123.5	79	41.4	59	25.7	88	32.7	89	38.4
Total	315	290.8	353	427.2	95	108.1	72	154.5	100	130.8	111	201.7

Acquisitions and mergers continued

Table 3 Categories of expenditure on acquisitions and mergers within the United Kingdom

	Expenditure (£ million)				Percentage of expenditure		
	Total	Cash	Issues of ordinary shares	Issues of fixed interest securities	Cash	Issues of ordinary shares	Issues of fixed interest securities
1969	1 069	296	552	221	27.7	51.6	20.7
1970	1 122	251	596	275	22.4	53.1	24.5
1971	911	285	437	189	31.3	48.0	20.7
1972	2 532	493	1 459	580	19.5	57.6	22.9
1973	1 304	691	466	147	53.0	35.7	11.3
1974	508	347	114	47	68.3	22.4	9.3
1975	291	173	93	25	59.4	32.0	8.6
1976	427	302	119	7	70.7	27.8	1.6
1974 1st quarter	252.6	189.8	51.0	11.8	75.1	20.2	4.7
2nd quarter	129.8	68.9	27.3	33.6	53.1	21.0	25.9
3rd quarter	75.5	42.3	32.6	0.6	56.1	43.1	0.8
4th quarter	50.5	46.2	3.3	1.0	91.5	6.5	2.0
1975 1st quarter	47.1	38.7	7.1	1.3	82.2	15.0	2.8
2nd quarter	50.8	33.5	17.3	—	65.9	34.1	—
3rd quarter	111.9	64.4	24.0	23.5	57.6	21.4	21.0
4th quarter	81.0	36.2	44.6	0.2	44.7	55.1	0.2
1976 1st quarter	71.3	37.9	32.6	0.8	53.2	45.7	1.1
2nd quarter	93.3	83.1	9.5	0.7	89.1	10.2	0.7
3rd quarter	108.1	81.0	26.6	0.5	74.9	24.6	0.5
4th quarter	154.5	99.8	49.8	4.9	64.6	32.2	3.2
1977 1st quarter	130.8	95.7	35.0	0.1	73.2	26.7	0.1
2nd quarter	201.7	113.0	84.6	4.1	56.0	42.0	2.0

Production of man-made fibres in May

In the three months ended May 1977 the volume of production of man-made fibres, seasonally adjusted, was estimated to have been 6 per cent less than in the three months ended February 1977. Total production by weight of man-made fibres in January-May 1977 was 4 per cent lower than in January-May 1976, output of continuous filament decreased by 6 per cent and staple fibre decreased by 3 per cent.

Man-made fibre production

Thousand metric tons

	Total	Continuous filament (singles)	Staple fibre
1968	539.1	241.8	297.4
1969	553.9	252.5	301.5
1970	599.4	257.6	341.9
1971	613.1	276.4	336.7
1972	626.5	264.0	362.5
1973	730.8	305.6	425.3
1974	627.6	271.0	356.6
1975	562.5	246.5	316.0
1976	618.4	270.7	347.7
1975 1st quarter	129.1	56.4	72.7
2nd quarter	148.8	61.9	86.9
3rd quarter	134.1	58.5	75.7
4th quarter	150.4	69.7	80.7
1976 1st quarter	159.8	70.0	89.8
2nd quarter	157.5	69.7	87.7
3rd quarter	140.4	62.4	78.0
4th quarter	160.7	68.6	92.1
1977 1st quarter	154.9	67.2	87.7
1976 January	53.3	24.1	29.2
February	52.3	22.6	29.7
March	54.1	23.2	30.9
April	53.1	22.1	31.0
May	53.6	23.9	28.6
June	51.8	23.7	28.0
July	46.7	21.1	25.6
August	43.8	19.5	24.3
September	49.9	21.8	28.1
October	53.0	22.7	30.3
November	54.3	23.3	31.0
December	53.4	22.6	30.8
1977 January	49.1	20.9	28.2
February	50.3	21.8	28.5
March	55.5	24.5	31.0
April	52.3	20.8	31.5
May	47.7	21.5	26.2

Index of the volume of production

1970 = 100

	Actual	Seasonally adjusted
1968	87	
1969	92	
1970	100	
1971	106	
1972	107	
1973	127	
1974	111	
1975	101	
1976	112	
1975 1st quarter	92	92
2nd quarter	104	102
3rd quarter	96	100
4th quarter	112	109
1976 1st quarter	116	116
2nd quarter	115	113
3rd quarter	104	109
4th quarter	115	113
1977 1st quarter	114	114
1976 January	116	121
February	118	117
March	113	110
April	115	107
May	114	113
June	117	118
July	105	107
August	96	108
September	111	110
October	113	102
November	120	116
December	113	121
1977 January	106	108
February	118	115
March	118	117
April	111	105
May	103	102

Inquiries: 01-212 0017 or 01-212 6474.

Hosiery and other knitted goods: index of production

In the three months ended May 1977 the volume of production of hosiery and other knitted goods, seasonally adjusted (including knitted fabrics), was provisionally estimated to have been 3 per cent more than in the three months ended May 1976.

In using the index numbers shown in the table, it should be borne in mind that, when price increases are large, the various problems associated with constructing a constant value series become more acute. Because of these difficulties the relative accuracy of the estimates is likely to have been reduced in recent years. The actual figures allow for differences in the length of calendar months, but not for other seasonal variations.

Hosiery and other knitted goods, including warp knitting

1970 = 100

	Actual	Seasonally adjusted
1968	88	
1969	98	
1970	100	
1971	99	
1972	99	
1973	103	
1974	100	
1975	96	
1976 p	101	
1975 1st quarter	87	96
2nd quarter	95	94
3rd quarter	94	98
4th quarter	109	97
1976 1st quarter	90	98
2nd quarter	95	97
3rd quarter	101	105
4th quarter p	116	104
1977 1st quarter p	98	107
1976 January	85	106
February	94	97
March	91	90
April	92	101
May	98	100
June	96	89
July	93	106
August	97	108
September	113	101
October	130	107
November	124	101
December	95	102
1977 January p	96	119
February p	101	104
March p	98	98
April p	92	100
May p	98	101

p Provisional.

Inquiries: 01-212 0017 or 01-212 6474.

UK energy bill tops £13.5 billion in 1976

The United Kingdom spent over £13.5 billion, including taxes, on energy in 1976. This was 20 per cent more than in the previous year and, on average, amounts to nearly £250 for every man, woman and child in the country. Five years ago the figure was £100 a head.

These are some of the figures given in the

1977 edition of the *Digest of United Kingdom Energy Statistics* (HMSO, £9.00) compiled by the Department of Energy.

Total consumption of energy in 1976 was nearly 325 million tons of coal equivalent (mtce), almost 6 tons per head, and 1.5 per cent more than in 1975.

Cinema admissions and takings in May

During May, counted as a four-week period, the weekly average of admissions to cinemas in Great Britain was 1.79 million and the weekly average of gross box office takings was £1.46 million. The comparable figures for May 1976 were 2.17 million and £1.56 million.

New companies registered in Northern Ireland in May and June

	May 1976	May 1977	January to May 1977	June 1976	June 1977	January to June 1977
Public companies limited by shares	—	—	—	—	—	—
Private companies limited by shares	38	58	335	54	71	406
Private unlimited companies	—	—	—	—	—	—
Public companies limited by guarantee not having a share capital	—	2	7	1	—	7
Private companies limited by guarantee not having a share capital	1	1	2	—	—	2
Private companies limited by guarantee having a share capital	—	—	—	—	—	—
Total nominal capital of companies incorporated	£1 014 900	£2 162 000	£13 408 104	£1 399 150	£3 070 200	£16 478 304

Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 5 August 1977.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
BRITISH					
Caddie	BR/E 39266/7/8/82	110	2 August	Hemdale International Films Ltd	Anthony Buckley Productions Pty Ltd
Nosey Dobson	BR/E 39268/7/8/82	59	2 August	Children's Film Foundation Ltd	Pelicula Films Ltd
Dog Days	BR/E 39271/7/8/82	22	5 August	Cinema International Corporation (UK)	Pacesetter Productions Ltd
Movietone News 2513	BR/E 39180/7/8/82	8	5 August	British Movietonews Ltd	British Movietonews Ltd
FOREIGN					
If You Don't Stop It, You'll Go Blind	F 39267	79	2 August	GTO Films (Distributions) Ltd	Dauntless Productions Inc, California
The Greatest	F 39269	101	3 August	Columbia-Warner Distributors Ltd	MV Productions Ltd, California
Black Sunday	F 39270	142	5 August	Cinema International Corporation (UK)	Paramount Pictures Corporation, California

The quota life of the film 'Innocent Bystanders' (BR/E 36389) has been extended until 30 September 1978 by a direction under section 2(2) of the Films Act 1960 as amended by section 10(1) of the Films Act 1970.

Index to statistics published regularly in 'Trade and Industry'

(a) annually (m) monthly (q) quarterly

Air transport: trade by air (a) 1 Jul 77
Balance of payments
current account (m) 22 Jul 77
overseas royalties This week
trends in invisibles 29 Apr 77
see also Overseas trade of the UK
Business names and limited partnerships (a) 18 Feb 77
Capital expenditure: manufacturing, distributive and service industries (q) 8 Jul 77
by regions 18 Feb 77
Catering trades turnover (q) 20 May 77
Census of production (a) 28 Jan 77
Check trading (a) This week
Chemicals industry activity (q) 1 Jul 77
Companies
acquisitions and mergers (q) This week
insolvencies (q) 5 Aug 77
liquidity (q) 10 Jun 77
new registrations: Gt. Britain (m) 22 Jul 77
N. Ireland (m) This week
rate of return on capital (a) 8 Oct 76
structure of company financing 4 Feb 77
Construction work overseas (a) 15 Oct 76
EEC economic indicators *see* Foreign trade
Energy trends (m) This week
Engineering industries: sales and orders (m) 22 Jul 77
Film industry
British Film Fund Agency returns (m) 5 Aug 77
cinema admissions and takings (m) This week
exhibitors quota returns (a) 6 May 77
overseas payments and earnings (a) 20 Aug 76
registrations of films (a) 4 Feb 77
Food
consumption levels (6m) 25 Mar 77
household consumption (q) 1 Jul 77
Footwear industry: production, orders and deliveries (m) 22 Jul 77
Foreign trade: industrial countries' economic indicators (m) 5 Aug 77
quarterly analysis (a) 3 Jun 77
see also Overseas trade of the UK
Hire-purchase business (m) This week
Industrial production
index numbers (m) 29 Jul 77
Scotland (q) 17 Jun 77
Wales (q) 29 Jul 77
Insurance companies: investments and assets (a) 20 Aug 76
Investment
book values of overseas direct investments (every 3 years) 25 Feb 77
industry's investment intentions (3 times a year) 10 Jun 77
investment and earnings overseas (a) 5 Aug 77
Made-up clothing: orders and deliveries (m) 22 Jul 77
Man-made fibres
deliveries (q) 10 Jun 77
production (m) This week
production: quarterly analysis (q) 10 Jun 77
Metal-working machine tools (m) 5 Aug 77
Motor industry
car and commercial vehicle production (m) 5 Aug 77
estimated figures (m) This week
motor trade turnover (q) 27 May 77
Office development permits (q) 27 May 77
Official reserves (m) 5 Aug 77
Overseas trade of the UK
direct exporters and credit terms (a) This week
analysis of trends (q) 3 Jun 77
backrun (a) 11 Mar 77
export prospects (q) 17 June 77
invoicing in foreign currencies 22 Apr 77
see also Balance of payments
Pension funds: investments and assets (a) 20 Aug 76
Regional development grants (q) This week
Research and development expenditure 24 Jun 77 and 1 Jul 77
Retail prices index (m) 22 Jul 77
Retail trades
sales (m) This week
provisional figures (m) 22 Jul 77
sales, N. Ireland 25 Feb 77
stocks (m) 15 Jul 77
Royalties: overseas transactions (a) This week
Selective assistance
section 7 (m) 22 Jul 77
section 7 £10,000 or more (q) 15 Jul 77
section 8 (q) 24 Jun 77
Shipping: nationality of vessels in UK sea-borne trade (a) 9 Jul 76
Steel: consumption and stocks (q) 1 Apr 77
Stocks
manufacturers' and distributors' (q) 8 Jul 77
manufacturers' (m) 29 Jul 77
retail (m) 15 Jul 77
Television: overseas payments and earnings (a) 20 Aug 76
Textiles
activity in the industry (q) 1 Jul 77
carpet sales (m) 22 Jul 77
cotton industry production (m) 22 Jul 77
hosiery production (m) This week
wholesale houses' sales and stocks (m) 5 Aug 77
wool exports (q) 17 Jun 77
wool output (m) 22 Jul 77
Tourism
overseas travel and tourism (a) 29 Jul 77
overseas travel and tourism (q) 29 Jul 77
Wholesale prices
average prices of selected commodities (a) 13 May 77
index numbers (m) 22 Jul 77
initial summary (m) This week

Organisational information

Commercial representation guide 8 Apr 77
Customs notices of interest to exporters 1 Oct 76
ECGD local offices This week
ECGD lines of credit 1 Apr 77
Government statistics guide 15 Jul 77
Guide to departments 15 Apr 77
OTAR contact points This week
Release dates of economic statistics 29 Jul 77
Trade promotions guide 29 Jul 77

Trade and Industry reader services

contact our sources

We shall be pleased to arrange for you to receive without obligation further information on subjects in our new products, technology news, export services and export successes pages.
Add a circle below to the number found at the end of editorial items

READER SERVICE NUMBERS

501	511	521	531	541	551	561	571	581	591	601	611	621	631	641	651	661	671	681	691
502	512	522	532	542	552	562	572	582	592	602	612	622	632	642	652	662	672	682	692
503	513	523	533	543	553	563	573	583	593	603	613	623	633	643	653	663	673	683	693
504	514	524	534	544	554	564	574	584	594	604	614	624	634	644	654	664	674	684	694
505	515	525	535	545	555	565	575	585	595	605	615	625	635	645	655	665	675	685	695
506	516	526	536	546	556	566	576	586	596	606	616	626	636	646	656	666	676	686	696
507	517	527	537	547	557	567	577	587	597	607	617	627	637	647	657	667	677	687	697
508	518	528	538	548	558	568	578	588	598	608	618	628	638	648	658	668	678	688	698
509	519	529	539	549	559	569	579	589	599	609	619	629	639	649	659	669	679	689	699
510	520	530	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700

contact our advertisers

For more information on the products, properties or services advertised in this issue, circle the relevant numbers. You will receive full information without obligation.

Bain Dawes	T.I 563	Fenchurch Ins. Holdings (Credit Ins. Service)	T.I 567	Lloyds Bank	T.I 571
Bank of Scotland	T.I 564	Hanover Trust	T.I 568	Midland Bank Int.	T.I 572
Barclays Bank Int.	T.I 565	Kleinwort Benson	T.I 569	Morgan Grenfell	T.I 573
Henry Butcher & Co.	T.I 566	Leipzig Fair	T.I 570	Nat. West Bank	T.I 574

ensure a regular copy

Over 50,000 people now read Trade and Industry each week. Over 50,000 people in trade and industry, exporting and technology. People wanting facts and figures, prices and statistics. Ensure a regular copy on your desk every Friday.

Annual subscription includes postage to any part of the world.

I would like to take out an annual subscription to Trade and Industry

- ☐ Please invoice me/my company, or
- ☐ I enclose £24.99 for one year's subscription, or
- ☐ Charge one year's subscription to my HMSO account number

Please tick appropriate square

name position

company

address

phone number

Please fill in your name and address and send the page to:

Trade and Industry, FREEPOST, London SW1H 0YZ

CLASSIFIED

Advertisement managers: T. G. Scott & Son Ltd 1 Clement's Inn London WC2A 2ED 01-242 6264 or 01-405 4743

£2 single column centimetre with discount for series. Appointments £2.40 single column centre boxed, lineage run on 60p per line.

Trade·Industrial·Services

Overseas Newspapers and Periodicals

FRANCE

ARAB BANKING DIRECTORY 1977 FR.320

24 Countries in English, 1,200 pages, 210 × 210 mm. offset, screen 120 4 colour page FR.3,500. 170 screen 4 colour page FR.8,000.

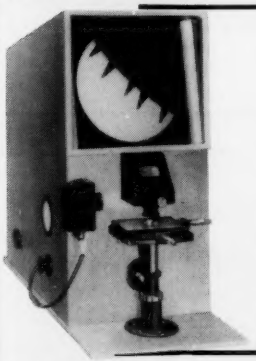
Also handle your Overseas Advertising in all countries through our 80 Agents. Write for details.

1st Vol. **Markets in Europe.** 9th Edition 1968. $10.00. 2nd Vol. **Markets Outside Europe.** 9th Edition 1976. $30.00. 'Overseas Directories and Subscriptions' £2.50 (Airmail Edn.) 8oz. Directories Only. £1.50 (Air $10.—)

PUBLISHING & DISTRIBUTING CO. LTD.,
177, REGENT STREET, LONDON, W.1
Tel.: 01-734 6534/5 Telex WESTCHAM LONDON 268312/PUBDISCO
For 25 years representatives for publishers in over 100 countries for advertising and subscriptions

(5)

Optical Instruments



INSPECTION by PROJECTION

with Enbeeco Profile Projectors

useful for manufacturers of: SMALL COMPONENTS

Full details sent on request

NEWBOLD & BULFORD LTD.
Enbeeco House, Carlton Park, Saxmundham, Suffolk IP17 2NL
Tel: Saxmundham 2933-4-5 Telex: 98584
Answerback: Enbeco G (4)

Ro-Ro Services

BAXTER, HOARE & CO. LTD.

operate 32 Ro-Ro services to and from the Continent of Europe, Scandinavia and the Middle East.

For full details of rates, departures, etc, please ring **01-407 4455 Extensions 53 and 75 or write to 17/19 Redcross Way, London SE1 1TB.** (293)

For Sale

FOR SALE

Due to bulk purchase from the U.S.A., we have available for sale at very competitive price: 400 × 100 lb rolls $\frac{1}{8}$" thick Asbestos Rollboard. All rolls individually wrapped and palletised.

Price: £37.00 per roll. (Delivery can be arranged for a small additional charge.)

Further details from:

The Chief Buyer,
Howmet Turbine Components Corporation,
Misco European Division,
Kestrel Way,
Exeter, Devon (296)

Tuition

ANGLO-WORLD EDUCATION LTD.

Contact us for assistance with English training for staff of your overseas subsidiaries or associates.

We offer expert language tuition at our three schools in England and the subsequent placement of trainees on courses of Further Education if required.

Another of our services to British Industry involves the tailoring of specialist English courses to meet the needs of a particular exporter.

21/23 Oxford Road Bournemouth BH8 8EY
Tel. 0202 291551
Telex: 41187 (297)

Overseas Agents Required

AGENTS REQUIRED

For selling a range of quality products in the Middle East, Africa and South America. Aspheric Magnifiers, Ophthalmic Lenses, Safety Spectacles, Industrial Magnifiers, Rear View, Clip-on, Interior Driving Mirrors.

For more information and details of products write to:

Combined Optical Industries Ltd,
200 Bath Road, Slough, SL1 4DW, Berkshire, England. (292)

Translations

ميد ـ وست اخصائيون في اللغتين العربية و الفارسية

which translated reads "*Mid-West, Specialists in Arabic & Farsi*" and it's true! Mid-West offers first class Technical Translation, high quality Photo-typesetting and Printing at competitive rates.

Contact Miss Wyn Thomas, **Mid-West Services, 53 St Georges Square, London SW1 Tel: 01-821 8245**

(286)

CLASSIFIED

Trade · Industrial · Services

Property Consultants

Have you a Commercial or Industrial
Property Problem
In the South West of England?
Do you need New Premises?
We can enlarge your existing on a Project Management basis, or find you new buildings or sites. We can design, build, rebuild, or refurbish to your requirements – just tell us what you need and we do the rest.
Do you have surplus Land or Buildings?
We can help you dispose of them to your best advantage.
We are specialist consultants in Development, Re-development or Refurbishing
for all types of clients.
We are not Estate Agents
We offer a flexible service tailor-made to solve your particular problem.
Contact Barry Redfearn today quoting Ref: FT2

Baraph Associates
Housing, Commercial & Industrial Development Consultants,
6 Bath Street, Bath, BA1 1SA Tel: Bath 66342
24 hr. Answering Service
Bath 5782

(285)

Export Services

EUROCOM EXPORT SERVICES
We specialise in small consignments to E.E.C. countries. Documentation, insurance, transportation and group promotions.
TEL: Meopham 812691
3 Johns Road, Meopham, Gravesend, Kent (298)

Articles Wanted

WANTED AND SOLD!!

BALL AND ROLLER BEARINGS

Steelballs, races, plummer blocks, and similar surplus goods

Full details of quantities and sizes offered and required, dealt with by return:

R. Pordes, 529B Finchley Road, London NW3 7BH
Tel: 01-435 9878/9 (1)

Import and Export

FOR SALE

Coffee Beans, Peas, Soya Meal Blackbeans, Sugar, Rice, Wheat, Spices, Pineapples, Bananas etc.

C.I.F./London/Rotterdam/ Hamburg, quotations only.

MONTHERO COMPANY
25 ALDERMANS HILL
LONDON N13 4YD

(288)

Warehousing

WAREHOUSING AVAILABLE

Located between Heathrow Airport and Central London

Self contained areas of 7,500 sq. ft. and 3,750 sq. ft., also smaller lock-up areas and general warehousing. Handling available where required.

Apply: Mrs Paris,
Strand Industrial Storage Ltd.,
Strand House, Great West Road,
Brentford, Middlesex
Telephone 01-560 4191

(253)

- FINEST VITREOUS ENAMEL (Hard fired enamel)
- GENUINE LEATHER KEY FOBS AND KEY CASES, BADGES
- CUFF LINKS, TIECLIPS, LAPEL BADGES, PEWTER TANKARDS
- LADIES COMPACTS
- DESK SETS

Incorporate your company trade mark or logo on "Good Will" Promotional gifts. Let us have your sketch or letter heading or logo for our artist's design and quotation for any of our products.

MANHATTAN-WINDSOR
STEWARD STREET, BIRMINGHAM B18 7AF ENGLAND

Telephone: 021-454 6404 **Telex 338633**

(287)

Translations

INTERLINGUA TRANSLATIONS

ترجمة

翻訳

• TRANSLATORS • INTERPRETERS • TYPESETTERS • PRINTERS•

Head Office: Ashurst Wood, East Grinstead, Sussex RH19 3RX
Tel: 0342 82 2101 (6 lines) Tx: 95101 (8 lines) Fax: 0342 82 2202
London Office: 27 New Bond St., London W1Y 9HD. Tel: 01-493 2407/9 Tx: 21691 Fax: 01-493 2408

(X36)

Distribution Specialist

COMPREHENSIVE SERVICE OFFERED BY MIDLAND BASED COMPANY

DISTRIBUTION
Specialists in distribution, including the breaking of bulk loads for selected distribution.

REMEDIAL WORK
Corrections and alterations to consignments a speciality. Examination of merchandise labelling and numbering, sorting, bagging, boxing etc. Any correction work considered.

WAREHOUSING
Warehousing and storage facilities in modern premises available for short or long term periods. With collection and delivery service.

STOCK CONTROL ● INVOICING & DOCUMENTATION ● 24 HOUR SECURITY
TERMS NEGOTIABLE TO INDIVIDUAL REQUIREMENTS

(289)

DARDALE DISTRIBUTION SERVICES LTD
Airfield Industrial Estate,
Ashbourne,
Derbyshire, DE6 1HA
Telephone 03355 3054

Printing Forms, Labels

EXPORT INVOICE FORMS

Carriage of Dangerous Goods by Sea Labels

Send for comprehensive list, colour leaflet of labels and price list.

To: **The James Laver Printing Co. Ltd.,** Argyle Street, Liverpool L1 5BL. Telephone: 051-709 1465

(295)

Translation Specialist

Arabic/English/Arabic
FAST AND EFFICIENT
Legal and Commercial Translations
Contact:
Middle East Specialised Consultants
79 Chepstow Road,
Bayswater, London W2
Telephone: 01-221 5684 (241)

Telex Bureau

TELEX

Send and receive Telex messages U.K. and worldwide by using our Telex sharing service. File copies and full back-up service provided.

Telephone for a brochure.

021-471 1124

TELEXPRESS & CO.
Warwards Lane, Birmingham 29

(239)

RATES

	6 INSERTIONS	10%
	13 "	15%
Series Discount Rates	26 "	20%
£2 Single Column Centimetre	52 "	25%

STILLITRON

Language-Learning Systems put you in a class of your own

The complete language package for home or in-service study.

STILLITRON 72 New Bond Street, London W1
Tel. 01-493 1177 Telex 23475

(291)

EXPORTS A PROBLEM?

Mark M. Cansick M.S.M.A.

EXPORT MANAGEMENT IS THE ANSWER

My organisation, if appointed your export managers, will do all the work, suffer all the headaches and carry the financial responsibility. If you are interested let us have a talk together. We offer a COMPLETE EXPORT SERVICE to manufacturers without their own Export Department.
Export Managers for: "BURGESS" silencers; "TYROL" rough-casting machines; "MOUNTAIN" lubricating oils; "BRUMMER" wood fillers; "MINX" stainless razor blades; "LAGARMIC" jewellery; etc.

Mark Cansick & Company
EXPORT MERCHANTS & SPECIALIST EXPORT MANAGERS
44 HIGHGATE HIGH STREET, LONDON N.6
Telephone: 01-340 0094 Cables: Cansico, London
Telex No. 261381 (294)

MIDDLE EAST

U.K./ARAB VENTURE OFFERING REGULAR CONTAINER AND OVERLAND FREIGHT AND TRANSPORT SERVICES

●

QUINN INTERNATIONAL FELIXSTOWE

TELEPHONE 03942 77474

TELEX 98570

(238)

SOLVE YOUR LIFT & SHIFT PROBLEMS

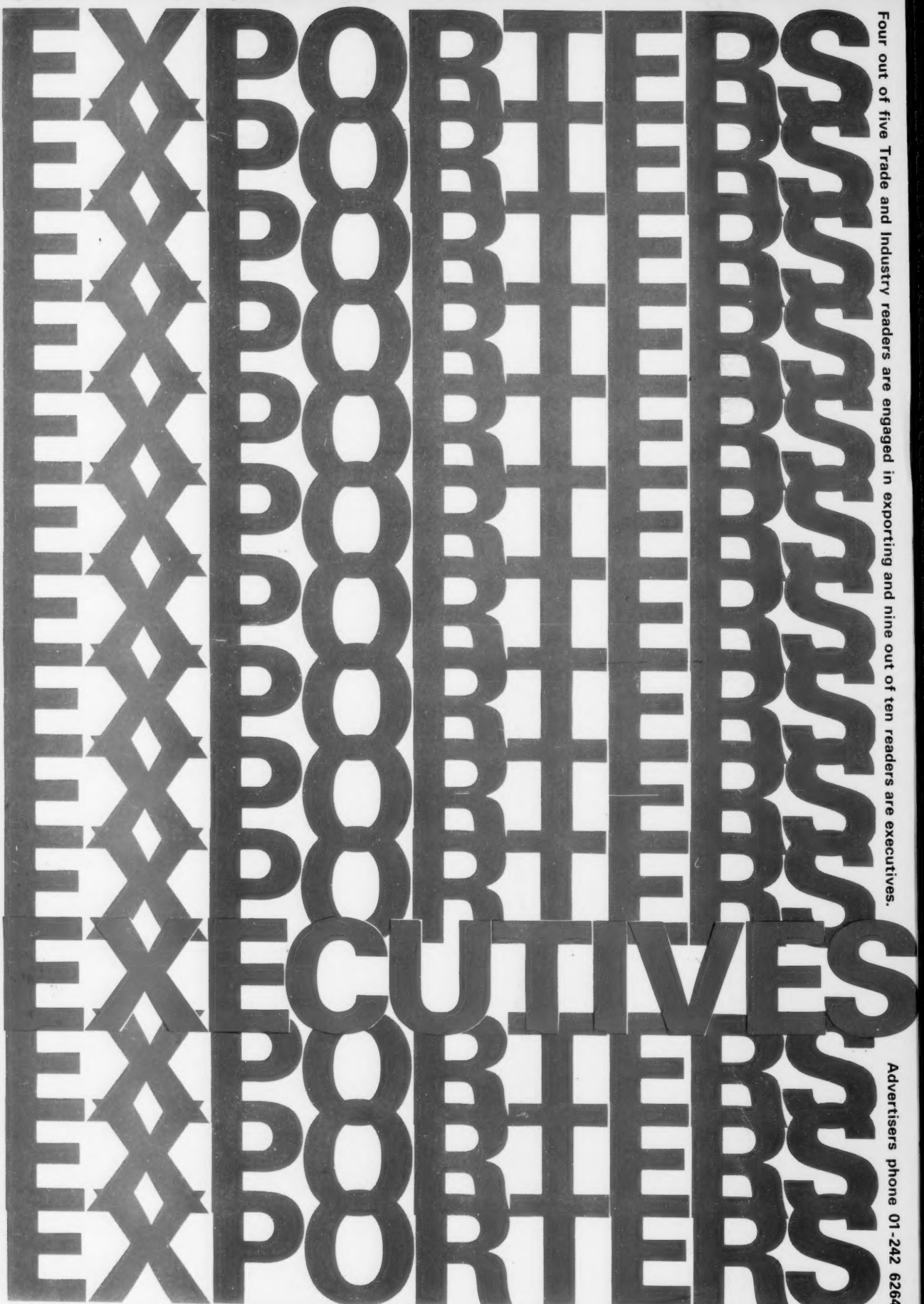
'Macmobile' Crane lifts all shapes, sizes and weights up to 4 tons

Converts to **FORK LIFT** or **30' INSPECTION BASKET** in 2 minutes

360° completely rotational power unit provides 9' turning circle

navigates 8' x 6'

Details from
GEOFFREY E. MACPHERSON LTD.
Nottingham NG2 6AD, ENGLAND
Tel: (0602) 700771/5. Grams: 'Mac Nottm'.
Telex: 377218 (290)



Four out of five Trade and Industry readers are engaged in exporting and nine out of ten readers are executives.

Advertisers phone 01-242 6264

Registered as a Newspaper Published by Her Majesty's Stationery Office, Atlantic House, Holborn Viaduct, London EC1P 1BN, for the Department of Industry, 1 Victoria Street, London SW1H 0ET. Printed by The Garden City Press Limited, Pixmore Avenue, Letchworth, Herts, SG6 1JS.

ISBN 0 11 724868 1
ISSN 0006-5323